

# AMERICAN RAILROAD JOURNAL.

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ENGINEERING, BANKING, MINING, MANUFACTURES.

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## PRINCIPAL CONTENTS.

Union Pacific Railroad	1569
Central Pacific Railroad	1569
Central Branch Union Pacific Railroad	1569
Kansas Pacific Railroad	1569
Sioux City and Pacific Railroad	1569
Southern Pacific Railroad	1569
Atlantic and Pacific Railroad	1569
Northern Pacific Railroad	1570
Texas and Pacific Railroad	1570
Denver Pacific Railroad	1570
Boston and Providence Railroad	1571
Eric Railway	1572
Railroad Earnings	1574
Federal and State Securities	1576
Dividend and Interest Tables	1575, 1577
Railroad Share List	1586
Stock Exchange and Money Market	1598
The Coal Trade	1595
Finances of the United States	1595

## American Railroad Journal.

New York, Saturday, December 12, 1874.

### Pacific Railroads.

EXTRACT FROM THE REPORT OF THE SECRETARY OF THE INTERIOR.

The subscriptions to the stock of the Union Pacific Railroad Company amount to \$36,783,000, of which \$36,762,300 has been paid. The receipts for the year ending 30th June, 1874, from the transportation of passengers were \$8,749,998 12; of freight, \$5,672,724 01; and from miscellaneous sources, \$824,038 08; total, \$10,246,760 16. (These figures include "amounts earned for, and withheld by, the United States, for transportation of its passengers, freight, and mails.") The expense of operating the road for the year has been \$5,089,789 17, leaving net earnings \$5,156,970 99. The entire cost of the road and fixtures to 30th June, 1874, was \$112,427,277 46. The total bonded indebtedness of the company is shown to be \$75,261,512, of which \$27,236,512 is due to the United States. The "floating debt" (not including the company's note for \$2,000,000, issued to the "Hoxie contract") is \$2,284,873 62, and "sterling loans" £20,000.

The amount of stock of the Central Pacific

Railroad Company subscribed is \$62,608,800, of which \$54,275,500 has been paid. The receipts for the year ending 30th June, 1874, from transportation of passengers were \$4,389,718 52; and of freight, \$7,638,773 93; total, \$12,028,492 45. The operating expenses of the road for the year were \$4,816,082 40, leaving net earnings to the amount of \$7,212,410 05. At the close of said year the indebtedness of the company amounted to \$85,678,181 75, of which \$27,855,680 was to the United States. This company embraces, by consolidation, (besides the original Central Pacific Company,) the Western Pacific, the California and Oregon, the San Francisco, Oakland and Alameda, and the San Joaquin Valley Companies.

On the 30th of October, 1869, a board of eminent citizens, appointed pursuant to a joint resolution of Congress, reported that the sum of \$2,162,750 would be necessary to supply deficiencies in the Central Pacific and Union Pacific roads. Mr. Secretary Cox accepted their report and made it the basis of the adjustment of the land grants to said companies. He directed half the lands inuring to them under acts of Congress to be withheld until these deficiencies should be supplied. Commissioners appointed during the current year have re-examined the roads and reported the deficiencies supplied. Pursuant to your direction, Mr. Secretary Cox's order has been revoked, and the lands due the companies will all be patented to them.

Stock of the Central Branch Union Pacific Railroad Company was subscribed to the amount of \$1,000,000, of which \$980,600 was paid. The receipts for transportation of passengers for the year ending 30th June, 1874, were \$44,080 36; and for freight, \$84,407 71; total, \$128,488 07. The actual amount expended on said road for the year is \$147,918 43. The cost of the road and fixtures has been \$3,763,700. The company's indebtedness (in addition to the first mortgage bonds, \$1,600,000, and the Government loan, \$1,600,000) is \$308,966 96.

The amount of stock of the Kansas Pacific Railway Company subscribed is \$9,992,500, and the amount paid in is \$9,689,950. Total amount of stock allowed by law, \$10,000,000. The receipts for the transportation of passengers for the year

ending 30th June, 1874, are \$1,363,090 99; for freight during the same period, \$1,982,060 69; miscellaneous earnings, \$64,184 50; total, \$3,409,336 18. The cost of construction and equipment of six hundred and thirty nine miles of main line and thirty three miles of branch line (six hundred and seventy two miles) has been \$34,359,540 66. The total funded debt of the company is \$27,301,600, of which \$6,303,000 is due the United States. Other liabilities and indebtedness, \$3,126,235 99; total, \$30,427,835 99.

Stock of the Sioux City and Pacific Railroad Company to the amount of \$4,478,500 has been subscribed of which \$1,791,400 has been paid in. The receipts for the year ending 30th June, 1874, from the transportation of passengers, were \$84,922 85; of freight, \$209,722 02; from express, \$3,008 98; and from miscellaneous sources, \$22,165 27; total, \$319,819 12. The expenses during that period were \$263,703 52, leaving net earnings \$56,115 60. The indebtedness of the company is \$3,387,210 99, of which \$1,628,320 is due to the United States. This road commences at Sioux City, Iowa, and extends to Fremont, Nebr., where it intersects the Union Pacific Railroad, a distance of 101.77 miles.

At the close of the year ending 30th June, 1874, the amount of subscribed stock of the Southern Pacific Railroad Company of California was \$15,429,200, of which \$14,071,100 was paid. The cost of surveys, up to the end of said year, has been \$125,043 40. The amount received for transportation of passengers was \$512,837 58; of freight, \$536,050 58; total, \$1,048,688 11. The expenses of the road and its fixtures for the year were \$478,647 48, leaving net earnings \$570,040,63. The indebtedness of the company is \$11,000,000. You accepted the fifth section of this road on the 9th of May last; and, on the 26th instant, an additional section of twenty miles, making the total number of miles accepted 160.20.

Stock of the Atlantic and Pacific Railroad Company, to the amount of \$19,760,300, has been subscribed and paid in. The road is completed from Pacific Mo., to Vinita, Ind. T., a distance of three hundred and twenty seven and a quarter miles. The expense of additional equipment within the last fiscal year has been \$726,665 63. The lease

of the Saint Louis, Lawrence and Denver Railroad by this company on the 29th June, 1872, for a period of nine hundred and ninety nine years, has, by mutual agreement, been canceled. The cost of the surveys to 30th June, 1874, was \$323,927 36. The amount received from passengers on the Atlantic and Pacific division was \$272,011 26; on the Pacific Railroad of Missouri and leased lines division, it was \$1,005,062 29; total, \$1,277,073 55. The amount received from freight on the Atlantic and Pacific division was \$949,768 15; on the Pacific Railroad of Missouri and leased lines division, \$2,665,498 17; total, \$3,615,261 32; entire receipts, \$4,892,834 87. The cost of the Atlantic and Pacific Railroad and fixtures to 30th June, 1874, was \$37,250,782 36. The running expenses of the road from 30th June, 1873, to 30th June, 1874, were \$642,091 80, and the same expenses of the Pacific Railroad of Missouri and leased lines during said period were \$2,201,308 81; total expenses, \$2,843,400 11. The indebtedness of the company is as follows: Bonded debt of the South Pacific Railroad Company, secured by mortgage of lands assumed by this company, \$7,190,000; Atlantic and Pacific company's bonds, dated July 1, 1868, (twenty years), \$2,810,000; same company's Central division first mortgage railroad and land grant bonds, dated November 1, 1871, \$1,195,500; same company's Central division land grant bonds, dated November 1, 1871, \$795,000; same company's second mortgage railroad and land grant bonds, dated November 1, 1871, \$1,189,500; same company's equipment bonds, dated June 27, 1873, \$753,000; same company's 6 per cent. bonds, dated December 1, 1873, \$1,149,800; (and scrip outstanding, \$513,946 81;) 6 per cent. income bonds, dated December 1, 1873, \$375,800; land debentures, dated January 1, 1874, \$12,000; total bonded indebtedness, \$15,500,100; floating indebtedness, \$2,478,029 82; entire indebtedness, \$17,978,129 82. Assets of cash debts due company, and securities other than of this company, amounting to \$1,861,431 29, on hand.

Stock of the Northern Pacific Railroad Company (as shown by last report) to the amount of \$100,000,000 has been subscribed, and certificates for 202,326 shares, of \$100 each, have been issued. The main line of the road has been built and is now in daily operation from Du Luth, on Lake Superior, westward to Bismarck, on the Missouri River, a distance of four hundred and fifty miles, and from Kalama, on the north side of the Columbia River, in the Territory of Washington, northward to Tacoma, on Commencement Bay, Puget Sound, a distance of one hundred and five miles. The cost of the surveys of the lines of the road, including necessary purchase of right of way, has been \$1,108,898 75. The extent of lines surveyed is 9,888 miles, and, in addition, 2,350 miles of river reconnaissance. When the final locations shall have been made, the number of miles surveyed will be about 12,000 and the cost of the surveys will aggregate about \$1,500,000—equal to \$125 per mile. The company owns, by purchase, an equal half of the Lake Superior and Mississippi Railroad, from Du Luth to the junction with the Northern Pacific Railroad, a distance of twenty four miles. In 1873 the road was definitely located west of Bismarck from the mouth of Heart River, a tributary of the Missouri, to the mouth of Glen-

dive Creek, a tributary of the Yellowstone, a distance of two hundred and five miles. This portion of the line has been made ready for construction, and bids have been received, after public notice, for clearing, grubbing, grading, and bridging the entire distance. The company's report states that it is safe to estimate that the next two hundred and five miles of road west of Bismarck can be constructed at a maximum cost of \$20,000 per mile, if paid for monthly and in cash. The precise point at which the road will cross the Missouri River, has not yet been fixed, but it is considered safe to assume that a bridge can be erected, without great cost, within two miles of and above Fort Abraham Lincoln, at which point the river is about 3,500 feet wide. West of the mouth of Glendive Creek, and east of the junction of the Deer Lodge and Blackfoot Rivers, all in Montana Territory, the line has not been definitely fixed. The location will, however, probably be made along and up the right (south) bank of the Yellowstone as far as a point opposite the mouth of Porcupine Creek, a distance of two hundred miles from the mouth of Glendive Creek. From the mouth of the Porcupine, on the Yellowstone, to the junction of the Deer Lodge and Little Blackfoot Rivers, a distance of about three hundred and fifty miles, the location of the line has not been decided on. The hostility of the Indians constitutes an obstruction to engineering work. The amount received from the transportation of passengers on the road (in both the Pacific and Minnesota divisions) for the last fiscal year was \$250,878 73; from freight transportation for same period on said divisions, \$737,252 67; total, \$988,181 40. The expense of the road and fixtures has been: for surveys, \$1,108,278 52; construction, including docks and wharves, \$14,446,856 54; auxiliary and connecting rail and water lines, \$2,728,980 09; equipment, \$2,434,346 25; general expense, including officers' salaries, traveling expenses, taxes, rent, attorneys' fees, &c., \$635,454 71; total, \$21,358,416 11. The indebtedness of the company is as follows: first mortgage bonds, (dollar,) \$28,847,600; first mortgage bonds, (sterling,) \$1,250,000; bills payable, \$702,293 36; accounts payable, \$75,442 20; bonds and scrip issued to fund interest, \$683,304; total, \$31,558,639 56. On the 1st of December last you accepted a section of 196.4 miles of this road, and on the 12th of May of the present year a portion of 40.1 miles, making a total number of miles approved 529.41.

December 5 last I accepted the southern division of the Cairo and Fulton Railroad, (125.96 miles,) commencing at the Arkansas River, (Little Rock,) and ending at the Red River, (Fulton;) also, the first twenty five miles, lying immediately south of the boundary line between the States of Missouri and Arkansas.

The amount of stock of the Texas and Pacific Railway Company authorized by law is \$50,000,000; capital stock issued: scrip stock for partial payments on account of subscriptions, \$600,000; full paid stock, \$1,000,000; total, \$1,600,000. The indebtedness of the company is as follows: first mortgage 6 per cent gold construction bonds issued, \$9,210,000; first mortgage land grant 7 per cent currency bonds issued, \$9,251,000; floating debt, \$2,207,444 45; debt of the Southern

Pacific Railroad Company to the State of Texas, assumed by the Texas and Pacific Company, \$204,964 69; total, \$22,473,409 14. The receipts from the transportation of passengers for the year ending 30th June, 1874, were \$269,468 86; of freight, \$572,453 13; from express, \$6,906; United States mail, \$14,318 68; from telegraph, \$420 17; and from miscellaneous sources, \$8,894 83; total, \$871,981 62. The expenditures for same period were: for conducting transportation, \$184,973 22; motive power, \$172,138 51; maintenance of way, \$239,794 07; maintenance of cars, \$54,357 06; general expenses, \$89,474 56; total, \$690,782 42; for current construction—improving road, widening gauge, ditching, grading, &c.—\$336,319 58. There are three hundred and twenty miles of this road now in operation; one hundred and forty six and nine-hundredths miles (from Marshall to Dallas, Texas,) have been completed and accepted since last report; one hundred and seven miles are graded, bridged, and tied, ready for the iron. The company's assets are as follows: three hundred and twenty miles of constructed and equipped road; one hundred and seven miles of partially constructed and equipped road; three hundred and fifty miles of telegraph line, \$20,708,986 63; accounts collectible, \$73,481 77; supplies on hand, \$138,990 78; cash on hand, \$97,183; total, \$21,018,642 18. The road will extend from Shreveport, La., on Red River, to San Diego, Cal., with a branch from Marshall, Texas, to Texarkana, there connecting with the Cairo and Fulton Railroad, and from Texarkana, through Paris and Sherman, connecting with the main line at Fort Worth. Over this route the surveys have determined that in an engineering and commercial point of view the line to be adopted is as follows: Leaving Shreveport, the road runs almost due west through Caddo Parish, Louisiana, and through the counties of Harrison, Gregg, Upshur, Wood, Smith, Van Zandt, Kaufman, Dallas, and Tarrant, in Texas, passing through the towns of Marshall, Hallville, Longview, Willow Springs, Gladewater, Hawkins, Mineola, Grand Sabine, Will's Point, Elmo, Terrel, Forney, Mesquite, and Dallas, to Fort Worth, at the junction of the West and Clear Forks of Trinity River, in Tarrant County. The distance (by the company's line of route, as shown by their report) from Fort Worth to San Diego is 1,457.64 miles; from Shreveport to San Diego, 1,676.64 miles, and from Texarkana to San Diego, 1,698.63 miles. In addition to the main line from Shreveport to San Diego, the company have the Jefferson division, from Marshall to the Transcontinental Division, at a point five miles west of Texarkana, sixty nine miles, (distance from Marshall to Texarkana, seventy four miles,) and the Transcontinental division, from Texarkana to Fort Worth, two hundred and thirty six miles.

The amount of stock of the Denver Pacific Railway and Telegraph Company, subscribed as authorized by law and paid in, is \$4,000,000. The receipts for the year ending June 30, 1874, for transportation of passengers, were \$165,910 71; of freight, \$112,462 74; miscellaneous earnings, \$8,152 34; total, \$286,525 79. The expenditures for the same time were \$130,975 08, leaving net earnings \$155,550 11. The cost of construction and equipment of the road to the date above stated was \$6,493,800, and the indebtedness of the company to that date was \$2,706,223 68.

**Boston and Providence Railroad.**

The earnings of this road for the years ending September 30, 1873 and 1874, were as follows:

	1873.	1874.
From passengers....	\$949,560 54	\$903,167 11
" freight .....	809,461 89	712,672 07
" rents .....	9,292 33	22,372 63
" express .....	32,378 23	38,512 67
" mails.....	9,545 00	8,078 83
" interest .....	4,840 19	7,475 88
" dividends .....	8,040 00	.....
	\$1,822,108 18	\$1,687,279 18

Expenses, viz:

Repairs of railroad ...	\$140,869 79	104,409 99
Sleeper account.....	29,472 89	19,307 83
New steel rails .....	101,702 31	160,951 38
Repairs of locomotives	90,147 86	82,560 38
Repairs of cars.....	125,928 93	60,953 66
New station houses, fixtures and repairs,	107,892 07	65,140 27
New bridges and repairs.....	50,167 61	47,938 32
Fence account.....	8,235 66	11,991 35
Snow account.....	6,962 78	3,025 62
Gratuities & damages.	18,381 46	4,236 56
Passenger department	192,945 65	180,353 40
Freight department...	209,846 80	190,042 88
Wood and coal .....	140,007 33	127,630 49
Miscellaneous exp....	30,455 55	25,726 74
Switch and gatemen..	39,711 26	40,189 08
Taxes, insurance, etc.	83,516 73	92,255 45
Oil and waste.....	13,245 59	18,027 28
Telegraph expenses...	1,275 30	1,282 21
Interest paid.....	31,237 51	53,080 88
	\$1,425,008 08	\$1,284,103 77

Balance carried to in- come account.....	\$397,105 10	\$403,175 42
Add balance from previous year...	452,209 97	
Premium on 500 shares new stock sold January 18, 1874.....	23,625 00	
	\$879,010 39	
Total .....	\$879,010 39	

Dividends paid May 15, and Nov. 15, 1874, \$5 per share.....	\$400,000 00
Taxes paid U.S. Government in 1871-72, under protest, and not refunded.....	14,732 57
Balance to new account.....	464,277 82

Total, as above .....

Compared with the previous year, the gross earnings show a decrease of \$134,828 99, with a decrease in expenses of \$140,899 31. The report says:

The last Annual Report of the Directors of this Corporation, was made to its Stockholders soon after the commencement of what was termed the "panic" in the business community, and which has been followed by a period of almost universal depression and discouragement in every department of industry and traffic, of unexpected severity and duration. More than an entire year has elapsed and still the causes which produced the change from an apparently high condition of prosperity to one of extreme inactivity and depression, have not yet ceased to operate. From these reverses the railroad interest has not been exempt, but has been compelled to bear its full share in the disastrous experience which has attended the commercial and manufacturing enterprises of the country. In presenting that Report the Directors were not unmindful of the fact that the period embraced in its tables had been one of exceptional success in all departments of our operations, and that its results exhibited a larger percentage of increase in our gross receipts over previous years, than in any single year of the existence of the Corporation. In view of the condition of things the Directors called the attention of the Stockholders to the judiciousness of the liberal expenditures which they had made during that season of prosperous traffic, in the following words:

" It will be seen that many of these expenditures have anticipated substantial supplies and improvements required for the future, and thereby enabled us to encounter with safety less prosperous season, if the present depressed condition of the business of the country should continue for any length of time to affect injuriously its railroad interests.

" In any event, while it is a source of satisfaction to know that our provision for the future has placed us in a position of comparative strength and security, in which to encounter a less prosperous period, it will serve as an admonition to the managers of the Road so to administer the trust confided to them by the Stockholders as to do what is in their power, by exacting such a rigorous retrenchment and such strict fidelity on the part of all who are employed in the service of the Corporation, as will maintain, so far as is practicable, the sound condition, both of its material and its financial affairs, which the Corporation has hitherto enjoyed."

Since these views and purposes were expressed, the experience of the Directors, in common with that of the managers of every other railroad corporation, who have been obliged to witness the steady decline in their receipts for more than a year, has not only justified the prudence of their previous action, but the assurance then given of their intention to apply the only remedy for a reduction of our receipts by a vigorous reduction of our expenses as far as was practicable, has been redeemed to an extent far beyond their expectations.

This will be apparent to the Stockholders, by a careful examination of the accompanying tables furnished by the Treasurer, and a comparison of them with the corresponding items in his statement of the previous year.

It is to be observed also, that the accounts of the Treasurer, exhibit as charges against the earnings of the Road, embraced in its ordinary expenditure, many items which in other, and in the judgment of the Directors, less satisfactory modes of keeping railroad accounts, are not included in this comparative view of the financial condition of the Corporation, and which, if excluded, would largely increase the apparent balance in favor of the reduction of expenses—in other words, according to his system everything is shown upon the books as it exists in fact, so that every Stockholder may be able to judge of the real value of his property in the Corporation without being compelled to sift and analyze the various accounts under which its receipts and expenses are entered, in order to comprehend its actual condition.

It will be seen that there is a largely increased amount of taxation of our property in almost every city and town in which it lies, and though this indicates a greatly increased market value of that property, the property itself is of no greater essential value to the Corporation in carrying on its operations, than if it stood at its original cost. There is also in these accounts a considerable item of interest which does not ordinarily appear in railroad accounts as charged to expenses, and which has arisen mainly out of new acquisitions of property by the Corporation in other connecting roads authorized by the Stockholders by their vote in 1872, the wisdom of which action has been amply vindicated by its results. Although authority was then given to the Directors to issue bonds to the extent of one million of dollars, they have not thought it expedient to burden the Treasury for so long a period as twenty years with a debt that can probably be met within a much shorter period. They have therefore limited the issue of bonds to one half the sum authorized, and for the further requirements of the Corporation have given its notes payable at various periods from one to seven years, and in such sums as, with a fair degree of prosperity from year to year, will enable us without inconvenience to pay the whole indebtedness thus created within the last mentioned period.

The report of the Directors to the Railroad Commissioners shows the number of miles run by

our trains during the year to have been 789,468, against 816,554 in the last previous year. The whole number of passengers carried this year 8,486,280, against 8,741,580 for the former period. The whole number carried one mile 38,625,149, against 41,224,077, and the number of tons of freight carried this year 738,668, against 827,575. Notwithstanding this temporary falling off in the business of the road, it is a gratifying feature of the statistics furnished by the Treasurer, that of the \$134,828 99, in the reduction of our receipts, nearly \$100,000 of it is due to the diminution of our freight business, and only about \$35,000 to the falling off of receipts from passengers. It is still more a source of satisfaction to the Directors to be able to state that of the large number of passengers transported on our trains not one has been injured in the cars.

We have laid during the year 18 1/4 miles of steel rails, including 2 1/4 miles on the Providence Division, not heretofore reported, giving us 59 miles of track upon which they have been substituted for the less durable and in the end less economical iron rails with which the road was originally constructed. Under the system of renewals which has been adopted, we shall soon have the entire road laid with steel, the result of which will be, not only to reduce in a great degree the annual amount of this large item of our expenses, but to diminish in a large measure the annual cost of wear and tear of the equipment of the road. The good effects of this change from iron to steel are already apparent, in both these respects; neither the road, nor its equipment, having ever been in as good a condition as they are at the present time.

In submitting this Report of our operations for a year which the Directors trust and believe will prove to be exceptional in its depressing influences upon the railroad as well as all other industrial interests, they deem it a fair subject of congratulation, that what has been accomplished during so unfavorable a season, has required them neither to diminish the customary dividends to the Stockholders, nor to abridge in any essential degree the convenience and comfort of the traveling public, while they have still maintained in all its departments the high standard which has been attained, both for the road and its equipment, in completeness and efficiency.

**TRIAL BALANCE, SEPTEMBER 30, 1874.**

Construction and equipment....	\$4,000,000 00
Stoughton branch.....	85,400 00
Mansfield and Framingham Railroad stock.....	15,000 00
Providence, Warren and Bristol Railroad stock.....	283,499 27
Fall River, Warren and Providence Railroad stock, bonds and equipment.....	350,895 86
Real estate.....	210,168 69
Cash and cash funds.....	202,704 43
Notes receivable.....	18,480 03
Improvement account, including new passenger station in Boston.	627,660 26
Materials on hand.....	306,862 81
Balances due from other roads, etc.	136,782 56
	\$6,231,953 41
Capital stock .....	\$4,000,000 00
Seven per cent. bonds, due 1893...	500,000 00
Notes payable.....	984,000 00
Unclaimed dividends.....	7,725 00
Dividend No. 76, due Nov. 15, 1874.	200,000 00
City of Boston taxes, 1874.....	32,884 04
State of Massachusetts tax, 1874..	88,404 70
Balance due to other roads, etc ...	5,071 85
Income account.....	464,277 82
	\$6,231,953 41

**President.—JOHN H. CLIFFORD.**

**Directors.—John H. Clifford, George W. Hallet, T. P. I. Goddard, Wm. R. Robeson, F. M. Weld, Joseph W. Balch, Henry A. Whitney.**

**Treasurer.—B. B. TORREY.**

**Superintendent.—A. A. FOLNOM.**

## Erie Railway.

## CAPTAIN TYLER'S REPORT.

(Continued from page 1541.)

## INTERNATIONAL BRIDGE CONNECTION.

During the past year a branch, 4½ miles long, has been constructed, between a junction with the Niagara Falls branch, near East Buffalo, and the International bridge recently constructed in connection with the Grand Trunk of Canada at North Buffalo. The completion of this branch was for some time delayed, in consequence of obstructions placed in the way of the Erie by the New York Central in regard to the crossing of the tracks of the latter company. But a commission, legally appointed at Buffalo, has at length decided upon the terms of the crossings, and the connection has been made. It will form a link in an important route, between Chicago and Jersey City, via the Michigan railways, the Canadian railways, and the Erie. The full advantage of it, can, however, hardly be realised until the gauge of the Erie has been changed; and in the meantime, machines will be required for transferring the bodies of the cars between narrow and broad gauge trucks, to avoid damage and delays to the through traffic in the transhipment of the contents of the cars. Looking to the nature of this through route, to the distance by it between Chicago and New York, and to the terminal facilities on the Hudson River of the Erie, it will undoubtedly form one of the best routes for the conveyance of the produce of the West to the Atlantic seaboard; and it will also form, when other improvements have been carried out, an excellent route to points in the New England States.

The Erie will further be able, in seasons when the navigation is closed, to send by it return cargoes of coal into Canada and to the westward.

## IMPROVEMENTS OF GRADIENTS.

In consequence of the configuration of the portions of the Allegheny range, and of the country occupied by the Erie, between Jersey City and Lake Erie, that line passes over six summits, already referred to—namely, the summit between the Hudson and the Wallkill rivers; the Ossipee summit, 895ft. above the sea, between the Wallkill and Delaware rivers, and 75½ miles from New York; the Gulf summit, 1,366,38ft. high, and 184 miles from New York, between the Delaware and Susquehanna rivers; the Almond summit, 1,760,17ft. above the sea, and 344 miles from New York, between the Susquehanna and Genesee rivers; the Cuba summit, 1,677,42ft. high, and 377½ miles from New York, between the Genesee and Allegheny rivers; and the summit between the Allegheny and Lake Erie, 1,595,58ft. above the sea, and 486 miles from New York.

The ruling gradients of the Eastern division, 87½ miles long, between Jersey City and Port Jervis, are now 60ft. per mile in each direction; those of the Delaware division, 104½ miles long, between Port Jervis and Susquehanna, are 16ft. per mile, rising westward, excepting at the Gulf summit, between Deposit and Susquehanna. This summit is approached from the east, on gradients of 57ft., and from the west of 60ft. per mile, and the trains are assisted over it by pushing engines, at an additional cost of about \$90,000 a year. The ruling gradients of the Susquehanna division, 189½ miles long, between Susquehanna and Hornellsville, are 11ft. per mile in each direction. The gradients of the Buffalo division, 91 miles long, between Hornellsville and Buffalo, though somewhat irregular, may be stated at from 44ft. to 48ft. per mile in each direction as a maximum. On the western division, 128 miles long, between Hornellsville and Dunkirk, the ruling gradients are 52ft. to the mile ascending westward, and 40ft. to the mile ascending eastward.

An ordinary locomotive engine, with cylinders 16in. in diameter, by a stroke of 24 in., with driving wheels 5ft. in diameter, and weighing 30 to 35 tons, can thus take only sixteen loaded cars over 87½ miles of the Eastern division, over 6 miles of the Delaware division, and over the 94½ miles of the Rochester division; whilst it can take eight loaded cars over the 91 miles of the Buffalo

division, twenty loaded cars over the 94½ miles of the Rochester division, and forty loaded cars over 98 miles of the Delaware division, and over 140 miles of the Susquehanna division. There are thus two divisions in the middle of the line of low gradients, on which the standard length of trains is forty loaded cars, and the standard weight is, say, 800 tons; and these two divisions extend continuously for 244 miles, with the exception of the Gulf summit, over which these heavy trains are assisted by an extra engine. But there are at each end of these 244 miles divisions of heavier gradients, on which the standard loads of trains are necessarily reduced to sixteen or twenty cars, weighing, say, 320 or 400 tons. As a large proportion of the traffic, is through traffic, it is the more desirable that, as far as is possible, consistently with an economical result, improvements should be effected, so as to admit of trains of the same size and weight being hauled without the expense and delay attendant on breaking them up and remanufacturing them on different parts of the line. Examinations and surveys have been made over all the heavy grade divisions of the line, to ascertain how far it may be possible to improve the gradients; and to enable this desirable object to be carried out, Mr. Chanute, the chief engineer of the company, who takes much interest in this subject, informs me that the following are the results obtained:—

As regards the first summit, between the Hudson and the Wallkill rivers, the ruling gradients might be reduced from 60ft. per mile in each direction to 26ft. per mile eastward and 35ft. per mile westward, with the exception of a gradient of 40ft. to the mile, four miles long, ascending westward, at Hohokas; and this might be effected by the construction of short loop-lines in different places; the total length being reduced by 1 mile, and the cost being \$2,000,000. As regards the second summit, at Otisville, the ruling gradients might be reduced to 25ft. per mile by the construction of about 33 miles of new line, including the construction of a tunnel 7,000ft. long. The length of the line would in this case be increased by 7 miles, and the cost would be about \$3,000,000. As regards the third summit, the gradients are already conveniently concentrated, and no improvement could be made except at an expenditure the interest on which would exceed the present cost of assisting engines. The gradients over the fourth summit, on the Buffalo division, might be reduced from, say, 44ft. to 48ft. to the mile, by certain alterations in the location of parts of the line, to a maximum of 16ft. per mile to the eastward and 21ft. per mile to the westward. This great improvement it is proposed to carry out whilst adding a second line of rails, which it is absolutely necessary to do. The most important alteration would be the raising of the timber viaduct, elsewhere referred to as the Portage bridge, over the Genesee Valley, and which is already 234ft. high, to a height of 254ft., and the cost would not otherwise be heavy. The ruling gradients ascending westward over the corresponding summit, between the same valleys, on the western division, could only be improved by constructing a new line across from the Buffalo division near Nunda to a point west of Cuba, and thus increasing the length of the line. The ruling gradients, ascending eastward to this summit, might probably be reduced to 25ft. per mile. The gradients over the summit between the Genesee and Allegheny rivers might be reduced to 10ft. or 15ft. per mile by the construction of a new line about 35 miles long, and 2 miles shorter than the present line from Genesee to Olean. This line appears, indeed, to have been proposed when the railroad was originally constructed, and it would, I am informed, have been adopted if difficulties had not been expected in consequence of its passing for a few miles through the State of Pennsylvania. On the Buffalo division west of the Genesee the ruling gradients can be reduced, to within 3 miles east of Attica, by frequent changes of location during the construction of the second line of rails, to 21ft. per mile ascending westward and 16ft. per mile ascending eastward; and this might

be done at moderate expense. But thence to Buffalo, where the line has already been doubled for about 30 miles, maximum gradients of 35ft. to 40ft. to the mile would still remain; and no further improvement could be made on the western division between the Allegheny Valley and Lake Erie.

It is considered that if the above improvements were carried out it would be possible to run eastward standard trains of forty loaded cars, or, say 800 tons gross, along the entire distance between Attica and Jersey City on the one hand, and between Salamanca and Jersey City on the other hand. But this would have to be done by the adoption of a regular system of different classes of locomotives for the different divisions, and by the further employment of assisting engines at five different points. The ordinary engines, with four coupled wheels and bogie trucks under their leading ends, would still be used on the Delaware and Susquehanna divisions; the "Mogul" engines, with six coupled wheels and Bissell bogies under their leading ends, on the Buffalo division; and "consolidation" engines, with eight coupled wheels and Bissell bogies on the eastern and western divisions; and assisting engines would be required, as at present, between Deposit and Susquehanna, and from Hornellsville to Tip-top summit, as well as to some extent at the Hohokas gradient in the eastern division, and on the gradient east of Attica on the Buffalo division.

I have thought it desirable to enter thus in some detail into the improvements which might be effected in the alteration of gradients with a view to further economy in working. But it is obvious that, except at certain points where such improvements can be carried out at moderate cost in the course of constructing a second line (which must in any case be done), it would be unwise to contemplate heavy expenditure in the construction of new portions of the line until after providing for more necessary objects, such as the laying down of steel rails, the doubling of the track, the alteration of the gauge, the erection of engine houses and coal trestles, and the provision of other improvements more easily carried out if not more immediately remunerative. And even then each case of new construction of portions of loop line must be considered and thoroughly discussed on its own merits with reference to the cost in working which might be saved, and the interest to be paid on the money to be found for carrying it out. Of course, the greater the increase in the traffic, the greater would be the saving effected by the adoption of such improvements in the gradients.

## ALTERATION OF GAUGE.

One of the most important questions for immediate discussion, if not the most important, is that of reducing the gauge of the rails from its present dimension of 6ft. to what is called the standard gauge of the country. Unfortunately that gauge is not uniform, but varies mainly between 4ft. 8½in. and 4ft. 10in. for districts more immediately connected with the Erie. In the event of a change, the precise gauge adopted would, probably, be a compromise gauge of 4ft. 9¼in., which is already to some extent in operation. By the adoption of wider treads to the wheels, the cars are made to run over the different gauges without change within the above limits. But the wider gauge of 6ft. is of course only available for engines and cars constructed specially for that gauge; and the Erie cannot, therefore, receive the cars of other lines, or send its own cars to other lines, without the car trucks being changed. A system of sliding the wheels on the axles, and so adapting them to run on gauges both of 4ft. 8½in. and of 5ft. 6in. was, a few years ago, extensively tried on the Grand Trunk of Canada and the railways in connection with it. A thousand cars were at one time running on that principle, and a considerable amount of success was at first obtained; but it was at length found that accidents occurred, in consequence of some of the fastenings having either not been properly secured before starting or fallen out in running, and it became desirable to change the gauge of the whole line for upwards

of 1,300 miles—which has this year been completed—rather than to continue the use of this and other devices for overcoming the disadvantages of break of gauge. It is impossible to state precisely in figures the loss to a company like the Erie which a break of gauge entails. It is not merely the cost of transferring the various articles of produce or of transport from one car to another, or of transferring the cars from trucks of one gauge to trucks of another gauge; nor is it merely the delay occasioned to the traffic by such operations. Besides the cost of providing facilities at various points for these purposes, and of supervising and working them, and the difficulty of collecting the transfer cars in readiness at different points, or arranging for the proper disposal of the transfer trucks, there are also ideas of difficulties exaggerated in the minds of travelers and freighters which tend to cause traffic to shun those routes on which breaks of gauge are known to exist.

When there is sharp competition between various routes, that route which suffers from breaks of gauge feels the effect of it most keenly, and as the rolling stock of the various continuous systems tends to become employed more and more as common property the disadvantage of an isolated gauge is more seriously felt. No one circumstance has probably militated hitherto in a greater degree against the success of the Erie than the difference of its gauge from that of so many other lines forming junctions with it or running in continuation with it; and no better investment of money could probably be made than that of spending \$8,500,000, which the change is estimated to cost, in placing it on an equality with its competitors in this respect. For long through traffic, carried 1,000 miles and upwards, and sometimes for much greater distances, and especially for fully loaded wagons in full trains carried over such long distances, and requiring powerful engines, a wider gauge than 4ft. 8½in. might, of itself, be considered to be advantageous. As a matter of practice, there is not a greater proportion of dead weight to net load in the goods traffic on the Erie than in that on the generality of lines on the standard gauge. No material saving, in working and maintenance, on the Erie could be expected from the change of gauge alone; but in avoiding, as already stated, cost, delay, and inconvenience in transfer operations, in the common utilisation of rolling stock, and, above all, in avoiding isolation, there can be no doubt whatever that one of the greatest steps which can be taken towards making the Erie a dividend paying line would be the reduction of its gauge to the common or compromise standard; and the sooner this can be done the smaller will be the ultimate cost of the operation. Of the two other alternatives which present themselves, the laying of a third rail over the whole of the line, or over those portions of it on which it would be most required, is one; and the employment of machines, known as Dodd's machine or Nutter's machine, at the various necessary points, is another. But the extension of a mixed gauge has the serious disadvantages of entailing enormous expense and great complication in the permanent way, and in the working of the traffic; and of only being after all a means to an end which may be accomplished more readily, more quickly, more conveniently, and ultimately more economically by a sudden alteration of gauge effected at a time when all proper preparations for it have been carefully made. The employment of machines for lifting the bodies of the cars and changing the trucks has never yet been tried on a large scale, so as to produce results as satisfactory as might be expected from such a system. If money cannot be found for the larger operation of a radical change, and even pending such a change, it might no doubt be found desirable to provide a number of such machines as a means of temporarily overcoming the above disadvantages. Taking as an instance the traffic which will be exchanged with the Canadian lines as the result of the connection at Buffalo between the Erie and the International bridge, it is only a certain proportion of the car bodies which would require to

have their trucks changed. The passengers, except in the case of sleeping cars, will transfer themselves from one carriage to another; the cattle require, in any case, to be taken out of the cars for rest and refreshment, if not for sale; and it is only the cars loaded with through traffic of certain descriptions for which it would be necessary to provide machines for lifting the bodies and changing the trucks.

As regards the cost which would be incurred by a change of the gauge, it is interesting to consider what cost has been similarly incurred in other cases, and I may therefore cite the experience which has been obtained in this respect on the Grand Trunk of Canada. On the main line of that railway, between Sarnia, London, and Buffalo, the cost of changing the permanent way, from a gauge of 5ft. 6in. to a gauge of 4ft. 8½in., over a distance of 216 miles, with 16 per cent extra of sidings, averaged \$506 per mile of main line. On the same railway, between Stratford and Montreal, over a distance of 421 miles of main line, with 18 per cent extra of sidings, the change having been effected over the whole length in portions of two days, the cost averaged \$448 per mile of main line. It was estimated that the cost of similarly changing 552 miles, being the remainder of the Grand Trunk recently changed, would average, including 10 per cent extra for sidings, \$362 per mile of main line. The cost of changing the gauge of such of the engines as could thus be dealt with was from \$3,000 to \$3,500 per engine; and the cost of changing the gauge of the cars was \$50 per truck. Besides the above expenses, there are the questions of providing, before the change can be commenced, sufficient numbers of new engines and new car trucks of the gauge to be adopted; and the loss of traffic receipts during the operation must also be taken into account. The number of new engines required to be previously purchased depends partly upon the number of engines of the old gauge which are adapted for the change, and partly upon the length of the line to be simultaneously operated upon, as well as upon the number which it is possible to draw from work for conversion previously to the change. And the numbers of new car trucks to be previously purchased are affected by similar considerations. Such engines as are not suitable for change, and cannot otherwise be disposed of, are worth only their market value as scrap, excepting as regards any of their parts which can be used in the repair of old or the construction of new engines. The disturbance to the traffic during the operation decreases in proportion to the length of line changed at once, but the greater that length the greater the cost of the new engines and trucks to be previously purchased. By operating simultaneously on a whole line the expenses are saved, more or less considerable, according to the amount of the traffic, in providing points and means of transferring the traffic, or, in other words, of preventing as far as possible the inconveniences and delays incidental to break of gauge during the progress of the work. The average cost of new freight car trucks was \$450 and of new passenger car trucks was \$1,000 each last year on the Grand Trunk. With a Nutter machine, the erection of which cost \$3,000, about 100 cars had their trucks changed in twenty-four hours.

#### LOCOMOTIVE DEPARTMENT.

This department was, when I was in America, presided over by Mr. Howard Fry, who was formerly on the South Eastern of England, and for seven years assistant locomotive superintendent on the eastern district of the Grand Trunk of Canada. He joined the Erie in July 1873, and had then charge of the locomotive stock of that company, and of the sheds and shops in connection with it; but he has since left the Erie and joined the Pennsylvania. The head-quarters of the department are at Susquehanna, 191 miles from New York, and 231 miles from Buffalo.

There are on the books of the company 505 engines as belonging to this department. Of these 472 are now in existence, either working on the road or undergoing repair. The remaining 33 have nothing to represent them. Of the 472 ex-

isting engines there were, on the 22nd June, 1874, 59 under repair on various parts of the line, and this appears to be about the average number ordinarily under repair: 29 of these are either undergoing thorough repair or being rebuilt, 14 are undergoing extensive repairs, and 16 daily or running shed repairs. Of these 472 engines the boilers of 178 are under 5 years of age, the boilers of 214 are between 5 and 10 years of age, the boilers of 51 are between 10 and 15 years of age, and the boilers of 29 are over 15 years of age.

From a careful survey which has been made of the whole of this stock, it would appear that the depreciation of it may be expressed as 4.7 per cent below what it would be if the engines were all in thorough good working order, and they would not probably compare unfavorably with the engines of other American lines.

I learn that during the summer of 1873 a high rate of expenditure was maintained upon the engine stock, and that in the ensuing winter the expenditure was cut down to a point which was considered sufficient to maintain it in the condition at which it had then arrived. Under the above reduced expenditure I find that the following repairs were effected:—During the six months from September 1873 to April 1874 fourteen new steel fire boxes were applied, fourteen engines were fitted with new cylinders, fifteen engines were fitted with new steel driving wheel tyres, and all the passenger engines received new leading truck wheels, fitted with Krupp's steel tyres; sixty five engines had their driving wheel tyres turned up, and 123 engines received repairs which cost over \$500 each. During that period the engine repairs amounted to \$7 62c. per engine mile. During the six months previous, from April 1873 to September 1873, these repairs amounted to \$8 98c. per engine mile. The expenditure for engine repairs on four good American roads, per engine mile, for 1873, is shown in the following table:

New York Central.....	\$6 65c.
Pennsylvania Railroad.....	5 44
Baltimore and Ohio.....	5 95
Lake Shore.....	5 02

It is impossible to make exact comparisons between these railroads and the Erie, or between one of these railroads and another, because the cost of such repairs varies very considerably with the number of new engines that have recently been purchased, and the number of engines that have been rebuilt, as well as the degree of uniformity to which they have attained. The costs given above are exclusive of the wages of engine drivers and firemen, and of the amount of fuel consumed by the engines when running, though they include the fuel used in the sheds and shops, and all shop expences. On the Erie, as on many other American railroads, the fuel consumed and wages earned by the engine drivers and firemen are accounted for by the traffic department, and not as commonly in England by the locomotive department. It has not hitherto been the custom on the Erie to measure out the fuel to the engines, but it is desirable that this important means of obtaining economy in the consumption of fuel should in future be adopted. I saw at the stations of Hornellsville and Susquehanna an arrangement which had been perfected within the previous month for that purpose; and it is now intended to extend the system to all the stations at which engines receive their supplies of fuel. Small hopper trucks, holding 2½ net tons, or 5,000 lbs. of coal each, are kept loaded in the coal trestles, and are run out on little tramways over the tenders, and the coal is dropped from them into the tenders, on the release of a hinged bottom. The number of each truck load supplied to each engine is recorded by the foreman of the coal shippers. The engines of the Erie consume coal only, obtained principally from the Towanda and Barclay mines, which are leased by the Erie through the intervention of the Towanda Coal Company; and partly also from the Lackawanna Coal Company, which supplies anthracite coal, and partly from the bituminous coalfields in connection with the Bradford branch.

(To be continued.)

## RAILROAD EARNINGS—MONTHLY.

Atlantic & Pacific :	January.	February.	March.	April.	May.	June.	July.	August.	September.	October.	November.	December.	Total.
1873.	319,648	354,941	472,838	432,217	418,546	374,769	383,965	451,528	502,087	468,671	397,485	397,729	4,948,672
1874.	341,995	323,055	396,286	398,308	423,685	404,560	395,893	459,854	498,413	539,400	406,900	.....	.....
Central Pacific :													
1867.	38,169	51,831	60,029	81,156	95,828	121,703	174,813	181,297	200,550	212,109	128,166	75,871	1,470,653
1868.	64,463	86,937	81,396	96,481	106,835	164,729	259,590	251,833	262,770	296,422	286,562	342,743	2,300,767
1869.	212,604	218,982	391,308	485,048	568,270	556,080	532,657	511,854	609,798	579,642	535,360	467,659	5,670,882
1870.	413,104	394,176	488,332	633,758	768,720	729,274	783,100	807,816	787,184	828,447	777,513	583,692	7,995,116
1871.	536,499	485,490	614,447	720,929	892,341	795,176	869,297	1,006,373	995,922	981,006	897,234	672,358	9,467,072
1872.	592,223	571,836	875,763	949,568	1,380,923	1,138,273	1,272,510	1,271,628	1,254,689	1,285,567	1,293,957	1,037,992	12,734,729
1873.	852,860	694,015	939,778	1,129,469	1,373,675	1,301,202	1,214,551	1,251,623	1,392,125	1,375,470	1,228,751	1,072,750	13,938,969
1874.	848,558	794,000	867,666	1,132,000	1,360,000	1,380,000	1,258,000	1,301,000	1,406,000	1,507,000	1,314,000	.....	.....
Chicago and Alton :													
1870.	281,109	316,037	342,897	348,039	408,686	408,659	418,709	506,681	497,519	475,608	441,197	404,264	4,849,405
1871.	353,235	342,369	384,999	388,964	461,290	466,097	533,655	534,163	507,617	473,227	455,607	377,687	5,278,910
1872.	371,708	332,902	373,217	379,879	409,254	419,196	488,352	559,882	497,261	540,756	431,315	352,604	5,156,326
1873.	347,372	396,307	420,893	409,472	430,184	475,819	540,342	596,708	560,858	564,633	410,907	344,046	5,497,541
Chicago and Northwestern :													
1870.	706,025	753,782	858,359	929,077	1,177,897	1,139,284	1,034,393	1,227,513	1,259,282	1,306,338	1,037,964	773,494	12,203,408
1871.	655,428	602,482	774,994	787,641	1,094,101	952,899	851,846	1,099,337	1,281,574	1,047,318	1,006,235	852,422	11,008,277
1872.	774,856	714,122	846,394	900,376	1,074,779	1,070,460	1,029,958	1,196,700	1,303,304	1,433,948	1,067,387	859,780	12,272,645
1873.	752,468	765,249	967,258	1,034,023	1,256,072	1,309,579	1,249,445	1,316,327	1,520,638	1,516,583	1,075,908	1,052,915	13,816,465
1874.	1,014,514	900,765	1,024,061	1,080,193	1,290,596	.....	.....	.....	.....	.....	.....	.....	.....
Chicago, Mil. & St. Paul :													
1869.	454,590	330,400	420,951	460,288	630,844	678,923	586,531	525,547	724,732	1,040,102	801,195	496,566	7,250,069
1870.	396,171	382,823	377,571	443,133	730,700	755,737	636,434	661,020	808,318	908,313	791,014	529,758	7,420,421
1871.	396,760	327,431	400,149	483,884	662,368	658,017	481,113	506,557	815,346	841,150	644,625	473,295	6,690,695
1872.	460,986	387,565	426,293	474,188	580,432	594,769	488,345	565,729	811,961	950,945	702,838	513,787	6,957,771
1873.	334,715	423,716	555,287	574,258	805,802	929,211	834,341	767,871	1,193,210	1,012,741	771,780	843,192	9,046,124
1874.	654,400	657,500	576,620	742,050	964,800	886,900	749,200	704,300	.....	.....	.....	.....	.....
Clev., Col., Cin. & Ind. :													
1869.	204,112	180,840	239,522	247,661	241,456	259,408	253,367	341,783	320,025	293,615	271,555	242,621	3,095,965
1870.	203,069	226,897	244,182	246,046	260,169	274,021	249,355	319,012	317,887	339,239	319,573	284,156	3,273,819
1871.	270,204	273,751	315,149	295,460	281,491	288,775	314,850	360,759	374,671	338,328	340,625	317,773	3,765,343
1872.	340,791	320,022	372,974	381,113	373,619	341,104	326,268	401,252	417,328	439,581	389,830	358,743	4,462,625
1873.	363,921	413,043	448,924	413,443	436,459	411,260	393,806	465,503	466,796	423,893	327,804	322,596	4,887,448
1874.	363,053	276,099	318,976	342,247	306,778	330,754	327,384	403,175	369,334	339,445	336,748	.....	.....
Erie :													
1871.	1,055,469	971,193	1,201,500	1,253,955	1,443,372	1,656,415	1,720,078	1,864,554	1,794,397	1,694,651	1,483,454	1,417,211	17,398,327
1872.	1,332,994	1,294,076	1,460,174	1,548,813	1,775,324	1,463,961	1,550,023	1,525,243	1,643,464	1,743,752	1,704,374	1,392,615	18,694,096
1873.	1,326,505	1,299,423	1,515,382	1,541,958	1,754,821	1,717,593	1,685,384	1,774,570	1,918,247	1,882,421	1,560,023	1,625,129	19,631,781
1874.	1,462,650	1,273,775	1,413,223	1,465,550	1,087,772	1,577,945	1,443,283	.....	.....	.....	.....	.....	.....
Illinois Central :													
1869.	659,138	524,693	709,645	563,882	640,975	778,261	696,228	841,363	979,401	914,406	814,413	696,677	8,823,482
1870.	623,383	661,789	601,326	555,097	684,539	712,647	627,216	899,052	901,235	903,225	811,708	697,751	8,678,958
1871.	624,744	529,617	623,598	620,228	713,162	718,722	707,992	836,041	890,287	753,184	755,436	688,131	8,401,142
1872.	637,430	531,637	575,393	559,871	648,956	659,363	609,846	734,255	744,782	881,693	696,475	698,063	8,026,754
1873.	602,241	597,429	660,759	553,912	635,459	742,600	684,840	798,748	884,485	797,121	636,039	703,692	8,268,325
1874.	611,491	538,668	567,554	580,921	647,892	678,728	624,191	708,808	763,106	804,097	642,238	.....	.....
Kansas Pacific :													
1871.	133,673	152,264	267,411	303,915	306,944	266,086	282,723	332,555	365,446	387,999	303,305	210,197	3,321,518
1872.	189,606	191,738	300,783	322,875	341,843	322,559	329,838	357,303	349,468	449,418	314,513	223,240	3,693,183
1873.	150,567	194,786	300,719	352,300	332,764	312,614	323,231	328,189	333,785	392,510	265,217	201,492	3,498,160
1874.	170,349	178,429	245,774	292,143	316,647	316,379	293,247	.....	.....	.....	.....	.....	.....
Lake Shore & Mich. South'n :													
1871.	1,082,595	1,076,112	1,312,617	1,217,339	1,190,033	1,140,916	1,130,847	1,295,369	1,368,948	1,402,597	1,345,316	1,235,285	14,797,975
1872.	1,339,389	1,294,710	1,498,408	1,528,250	1,479,945	1,323,476	1,225,708	1,459,360	1,635,691	1,764,788	1,558,424	1,483,430	17,591,629
1873.	1,412,368	1,549,285	1,735,736	1,694,543	1,680,969	1,535,363	1,451,762	1,582,531	1,776,420	1,742,516	1,375,556	1,546,983	19,134,136
1874.	1,519,249	1,305,133	1,371,545	1,593,827	.....	.....	.....	.....	.....	.....	.....	.....	.....
Marietta & Cincinnati :													
1871.	130,883	126,224	140,740	118,173	119,650	115,115	118,572	137,341	166,191	175,438	172,567	169,820	1,690,714
1872.	152,577	142,408	150,784	145,858	158,717	154,587	149,550	162,521	191,841	208,977	207,911	204,196	2,029,927
1873.	169,843	161,132	178,009	187,439	193,148	194,787	176,205	172,498	207,529	184,191	151,793	150,301	2,126,875
1874.	171,028	144,215	161,031	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Michigan Central :													
1870.	337,993	329,128	384,431	412,030	406,283	363,187	326,891	378,880	467,990	511,447	453,873	387,827	4,755,958
1871.	418,755	442,665	486,980	470,703	480,647	427,096	422,015	529,890	628,660	582,082	587,434	507,050	5,940,102
1872.	411,113	384,058	449,453	485,550	487,282	398,300	402,084	460,101	536,603	641,807	487,603	464,163	5,608,117
1873.	379,836	440,261	567,314	556,180	542,058	480,028	457,853	452,330	617,291	537,031	506,804	552,548	6,069,534

## RAILROAD AND CANAL DIVIDEND STATEMENT.

Showing the amount of Stock Outstanding, the Dividend Periods and the date of last Dividend.

Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.	Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.	Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.
Albany and Susq*...100	3,280,000	J. & J.	July '74 31	Long Island.....50	3,000,000	M. & S.	May '73 10s	Vermont and Mass.....100	2,860,000	A. & O.	Oct. '74 2
Allegheny Valley.....50	2,256,350	" & -	"	".....50	1,623,483	J. & J.	July '69 3	Warren (N. J.).....100	1,800,000	J. & D.	Dec. '73 3
Atlanta and West Point...100	1,232,220	J. & J.	July '74 4	" pref.100	848,700	J. & J.	Jan. '74 2	Warwick Valley.....100	225,000	A. & O.	Apr. '72 2
Atlantic and Gulf.....100	3,693,200	" & -	"	".....50	8,980,600	F. & A.	Feb. '74 4	West Jersey.....100	1,559,750	F. & A.	Feb. '74 4
" guar.100	786,476	M. & N.	Nov. '73 31	Louisv., N. Alb. & Chi.....100	3,000,000	J. & D.	Dec. '70 3	Winchester & Potomac*100	180,000	J. & J.	July '74 2
Atlantic and St. Law*...100	39,494,900	M. & S.	Sept. '73 2	Lowell and Lawrence.....100	200,000	A. & O.	Oct. '73 3	Winchester & Strasburg*100	500,000	J. & J.	July '74 3
" new 1870.100	1,500,000	" & -	"	Lykens Valley.....20	600,000	F.M.A.N	Feb. '73 24	Worcester and Nashua*75	1,400,555	J. & J.	July '74 5
Avon, Genesee & Mt. M.*100	194,260	A. & O.	Oct. '72 14	Macon and Western.....100	2,500,000	J. & J.	July '73 5				
Baltimore and Ohio.....100	18,151,962	M. & N.	Nov. '74 5	Maine Central.....100	3,400,000	" & -	"				
Washington Br.....100	1,650,000	A. & O.	Oct. '74 5	Manchester and Law*...100	1,000,000	M. & N.	Nov. '74 5				
Parkersburg Br. pref.50	5,680,685	" & -	"	Marietta & Cincinnati.....50	1,372,801	" & -	"				
Berkshire*.....100	800,000	J.A.J&O	Oct. '74 0	" 1st pref.50	8,130,719	M. & S.	Sep. '66 3s	Albany City.....100	110,300	" & -	"
Bloomsburg & Corning*...50	250,000	J. & D.	Dec. '72 24	" 2d pref.50	4,466,368	M. & S.	Sep. '66 3s	Baltimore City.....100	80,000	" & -	Jan. '74 3
Boston and Albany.....100	19,664,100	M. & N.	Nov. '74 5	Massawippi*.....100	400,000	F. & A.	Feb. '74 3	Bleecker st. & F. Fy. (N.Y.)100	900,000	A. & O.	Oct. '74 4
Bos., Clin. & Fitchb. pref.100	633,200	" & -	"	Memphis & Charleston*25	5,312,725	J. & D.	Jan. '69 3	Boston and Chelsea.....100	110,000	J. & O.	Apr. '73 3
Agricultural Br. guar.100	60,000	J. & D.	Dec. '74 3	Michigan Central.....100	18,728,204	J. & J.	Jan. '73 4	Broadway (Brooklyn).....100	200,000	J. & J.	Jun. '70
Bost., Conc. & Mont. *pref.100	800,000	M. & N.	Nov. '74 3	Mill Creek & Minehi*15	50	J. & J.	July '74 5	Brooklyn City.....100	1,500,000	F.M.A.N	Aug. '74 3
Boston and Lowell.....500	2,852,900	J. & J.	July '74 31	Brooklyn City & Newt.100	600,000	J. & J.	July '70	Brooklyn City & Jamaica.....100	488,100	J. & J.	"
Boston and Maine.....100	6,816,807	M. & N.	Nov. '74 4	Bushwick (Brooklyn).....100	302,000	J. & J.	July '71 3	Bushwick (Brooklyn).....100	302,000	J. & J.	Oct. '71 4
Boston and Providence.....100	4,000,000	M. & N.	Sept. '74 34	Cambridge.....100	727,800	A. & O.	Oct. '72 2	Cambridge.....100	100,000	A. & O.	Oct. '72 2
Buffalo, N. Y. and Erie*...100	950,000	F. & A.	Feb. '74 34	Morris and Essex*.....50	14,008,100	J. & J.	July '74 3	Can. Park. N. & E. Riv.100	1,068,400	A. & O.	Oct. '67 2
Burlington and Mo. Riv.100	5,636,000	M. & S.	Sept. '74 5	Nashua and Lowell.....100	800,000	F. & A.	Nov. '74 4	Citizens* (Phl.).....50	500,000	J. & J.	July '74 0
" pref.100	1,485,000	M. & S.	Sept. '74 5	Naugatuck.....100	1,881,900	F. & A.	Aug. '74 3	Citizens* (Phl.).....50	200,000	M. & N.	Nov. '71 7
Camden and Amboy*...100	5,847,900	J.A.J.O.	Oct. '74 24	Nesquoncham Valley*...50	1,000,000	M. & S.	Sept. '74 5	Coney Island & Brookl.100	500,000	" & -	"
Camden and Atlantic*...50	451,791	" & -	Oct. '74 31	Newark and N. York*100	97,400	J. & J.	Jan. '74 34	D. Dock, B. B'dw. & Bat.100	1,200,000	F.M.A.N	Feb. '74 2
" pref.50	763,549	" & -	Oct. '74 7	Bedford.....100	1,678,500	M. & N.	Nov. '74 4	Eighth Avenue (N.Y.)100	1,000,000	J.A.J.O.	Oct. '71 3
Cape Cod.....60	1,020,330	J. & J.	Jan. '72 24	Castle & Beaver Val*100	1,800,000	J.A.J.O.	Apr. '74 2	Elizabeth and Newark.....100	200,000	" & -	"
Cape May and Millville*50	447,000	J. & D.	Dec. '74 3	Haven & Northamp.....100	605,000	J.A.J.O.	Sep. '72 3	42nd St. & G. St. Ferry.....100	748,000	J. & J.	July '74 3
Catasauqua & Fogelsv.50	425,900	Novemb.	"	New Jersey*.....100	1,295,200	J. & J.	Oct. '74 2	Frank & Southw. (Ph.)50	491,750	J. & J.	July '74 5
Catawissa*.....50	1,159,500	" & -	"	New London Northern*100	1,418,800	J.A.J.O.	Oct. '74 2	Germannont (Ph.).....50	1,00,000	J. & J.	July '74 3
" pref.50	2,200,000	M. & N.	Nov. '74 24	N.Y. Cen. and Hudson R.100	9,488,230	J.A.J.O.	Jan. '75 2	Girard College (Ph.).....50	500,000	J. & J.	July '71 8
Cayuga and Susq.*...50	589,110	J. & J.	July '74 5	New York and Harlem*100	8,500,000	J. & J.	Jan. '75 2	Grand St. and Newton.....100	170,000	J. & J.	July '71 2
Cedar Rapids & Mo. R.*100	6,850,400	M. & N.	Nov. '74 1	" pref.100	1,500,000	J. & J.	Jan. '75 4	Green & Coates St. (Ph.)50	500,000	J. & J.	July '74 4
" pref.100	769,600	F. & A.	Aug. '74 34	Y. N. H. and Hart*100	15,500,000	J. & J.	July '74 5	Heston, Mantau & Fairm.50	2,050,000	J. & J.	July '74 1
Central of Georgia.....100	4,866,800	J. & J.	July '73 5	N.Y. Provid. & Boston100	2,000,000	J.A.J.O.	Oct. '74 2	Lomb. & South Sts. (Ph.)25	105,000	A. & O.	Oct. '71 6
Central of New Jersey.....100	29,000,000	J. & J.	Oct. '74 10	Niag. Bridge & Canand*100	1,000,000	J. & J.	July '74 3	Lynn and Boston.....100	200,000	" & -	"
Central Ohio*.....50	2,425,000	J. & D.	Dec. '74 3	North Carolina*.....100	4,900,000	irregular	Jan. '73 3	Malden and Melrose.....100	200,000	" & -	"
" pref.50	400,000	J. & D.	Dec. '74 3	N. Eastern (N.C.) pref.100	111,000	M. & N.	May '74 2	Metropolitan (Boston).....50	1,500,000	M. & N.	July '74 3
Central Pacific.....100	54,275,500	Aug. '74 5	" pref.100	1,500,000	J. & J.	Jan. '75 4	Middlesex (Boston).....100	400,000	M. & N.	Nov. '74 3	
Chemung*.....100	380,000	J.A.J&O	Oct. '74 14	Northern Central.....50	5,842,000	M. & N.	Dec. '74 3	Ninth Avenue (N.Y.)100	797,320	" & -	"
Cheshire, preferred.....100	2,100,000	J. & J.	July '74 2	" rthern N. Hampsh.....100	3,068,400	J. & D.	July '74 3	Philadelphia City.....50	750,000	J. & J.	July '74 5
Chicago and Alton.....100	8,929,900	M. & S.	Sept. '74 5	Northern New Jersey*100	1,020,000	J. & J.	July '74 4	Philadelphia and Darby20	200,000	J. & J.	July '71 2
" pref.100	2,425,400	M. & S.	Sept. '74 5	Norwich & Worcester*100	2,823,400	J. & J.	July '74 5	Phila. and Grey's Ferry50	284,775	J. & J.	July '74 2
Chicago, Burl. & Quincy100	18,897,000	M. & S.	Sept. '74 5	Pacific of Missouri*100	3,635,750	J.A.J.O.	Oct. '74 13	Pbg. Alleg. & Manchester50	200,000	M. & N.	Nov. '69 8
Chicago, Iowa & Nebria*100	3,916,300	J. & J.	July '74 4	Panama.....100	7,000,000	J.A.J.O.	Oct. '74 2	Second Avenue (N.Y.)100	858,100	J.A.J.O.	Oct. '72 2
Chicago & N. Western*100	14,998,000	J. & D.	Dec. '72 3	Panerton and Hudson*100	1,373,450	J. & J.	Jan. '74 5	Second & Third St. (Ph.)10	982,100	J. & J.	July '74 5
" pref.100	21,424,113	J. & J.	July '75 34	Pittsfield & N. Adams*100	4,030,000	J. & D.	Dec. '72 34	17th & 19th streets (Ph.)50	500,000	J. & J.	July '74 2
Chicago, R. I. & Pacific*100	19,000,000	A. & O.	Oct. '74 10	Oil Cr. & Allegheny R.50	2,549,450	J.A.J.O.	Jan. '74 3	Sixth Avenue (N.Y.)100	750,000	M. & N.	May '71 5
Cin. Ham. & Dayton.....100	3,500,000	A. & O.	Apr. '74 3	Old Colony & Newport102	6,297,900	J. & J.	July '74 3	Third Avenue (N.Y.)100	1,170,000	F.M.A.N	May '73 3
Cle. Sand. and Clev.*...50	2,980,550	" & -	Apr. '72 10s	Oswego and Syracuse*100	482,400	F. & A.	Feb. '74 4	13th & 16th street (Ph.)50	1,00,000	J. & J.	July '74 1
" pref.50	429,046	M. & N.	Nov. '74 2	Pacific of Missouri*100	3,635,750	J.A.J.O.	Oct. '74 13	Somerville (Boston).....100	75,000	M. & N.	Nov. '74 3
Clev. Col. & Ind.100	14,991,275	F. & A.	Aug. '74 4	Panama.....100	7,000,000	J.A.J.O.	Oct. '74 2	South Boston.....50	400,000	J.A.J.O.	Oct. '72 4
" 205,569	M. & N.	Nov. '74 14	Feb. '74 5	Paterson and Newars*100	500,000	J. & J.	July '74 4	Union (Boston).....100	200,000	J. & J.	July '72 7
Cleveland & Mahoning*50	11,236,150	F.M.A.N	Nov. '74 14	Paterson and Ramapo*100	243,000	J. & J.	Jan. '74 4	Union (Phila.).....50	400,000	J. & J.	July '74 8
Col. Chic. & Ind. Cen.*100	13,000,000	J. & J.	Aug. '74 34	Pemb. & Hightstown*50	342,150	J. & J.	Jan. '74 3	West Philadelphia.....50	400,000	J. & J.	July '74 10
Columbus and Xenia*5	1,788,800	M.J.S.D.	June '74 2	Pennsylvania.....100	8,114,475	M. & N.	Nov. '74 5				
Colum. & Hocking Val.100	2,500,000	F. & A.	Feb. '74 5	Pittsfield, Ft. W. & Oh.100	19,714,225	J.A.J.O.	Oct. '74 14				
Concord.....60	1,500,000	M. & N.	Nov. '74 5	" Special Imp.100	2,000,000	J.A.J.O.	Oct. '74 14				
Concord and Porta*100	350,000	J. & J.	Dec. '69 7	Pittsfield & N. Adams*100	41,000	J. & J.	July '74 3				
Conn. & Passu p. Riv.100	2,100,000	F. & A.	Aug. '74 34	Port and Kennebec*100	616,700	J. & J.	July '74 3				
Connecticut Kive*100	1,950,000	J. & J.	July '74 5	Yarmouth certificates*100	2,024,400	J. & J.	July '74 3				
Cumberland & Valev.*50	1,494,250	A. & O.	Apr. '74 4	Portl. Sac. & Portas*100	1,500,000	J. & J.	July '74 3				
Danbury and Newrals.....50	600,000	" & -	Dec. '74 16	Provident & Worces*100	2,000,000	J. & J.	July '74 3				
Delaware*.....50	1,230,941	J. & J.	July '74 3	Raleigh and Gaston*100	1,500,000	J. & J.	July '74 3				
Del. Lackaw. & Westn.50	23,500,000	J.A.J.O.	Oct. '74 10	Reeal & Gaston*100	1,500,000	J. & J.	July '74 3				
Detroit & Milwaukee*5	5,822,140	" & -	"	Rensselaer & Saratoga*100	6,000,000	J. & J.	July '74 4				
" pref.50	2,095,000	J. & J.	Dec. '69 7	Roch. & Genesse Val*110	557,500	J. & J.	July '74 4				
Erie Railway.....100	78,000,000	....	Oct. '73 1	Rome, Water, and Ogd*100	2,998,900	J. & J.	July '74 3				
" pref.100	100	....	Oct. '73 1	Rutland*100	2,700,000	" & -	"				
Erie and Pittsburg*50	5,090,224	Annual	Aug. '70 7	" preferred.....100	4,300,000	F. & A.	Aug. '74 34				
Erie Pittsburg*100	5,090,250	M.J.S.D.	Mar. '74 14	" preferred.....100	100,000	J. & J.	July '71 2				
Fitchburg.....100	4,000,000	J. & J.	July '74 4	St. Croix and Penobscot*100	100,000	J. & J.	July '71 2				
Georgia*.....100	4,156,000	J. & J.	Apr. '74 4	St. L. Alt. & T. Haute*100	2,300,000	" & -	"				
Grand River Val.* guar.100	1,000,000	" & -	"	St. Louis and Iron Mt*100	10,000,000	F. & A.	Feb. '74 3				
Grand Trunk (Ca)*.....100	14,367,946	" & -	"	St. L. Kan. O. & North*100	12,000,000	" & -	"				
Great Western (Ca)*.....100	19,237,404										

## **NATIONAL AND STATE SECURITIES.**

	Amounts outstanding.	Interest.			Market Price.		Amounts outstanding.	Interest.			Market Price.
		Rate.	Payable.	When PAYABLE				Rate.	Payable.	When PAYABLE	
<b>National Securities, Dec. 1, 1874.</b>											
Loan of June 14, 1858 registered	\$260,000	5	Jan. & July.	1874			Maine—(\$7,138,400):				
Loan of February 8, 1861 registered	13,783,000	6	Jan. & July.	1880	116		.. Civil Loan Bonds, 1850-'61.	222,000	6	Various.	'74-'78
.. " " " coupon	4,632,000	6	" "	1880	119		.. War and Bounty Bonds, 1863 and '64.	3,832,500	6	Various.	'80-'89
Oregon War Bonds of March 2, 1861.	946,000	6	Jan. & July.	1881	116		.. War (Municipal Equalization).	3,083,900	6	April & Oct.	1889
Loan of July 17, and Aug. 5, 1861 registered	12,829,150	6	Jan. & July.	1881	116	Maryland—(\$10,741,215):					
.. " " " coupon	63,492,200	6	" "	1881	116	.. Bonds to R. R. and Canals.	5,709,639	5	J. A. J. & O.	1890	
Loan of Feb. 25, 1862 (6-20s) registered	7,818,960	6	May & Nov.	1882	112	.. Bonds to R. R. and Canals.	828,222	6	" "	1890	
.. " " " coupon	113,487,400	6	" "	1882	112	.. Bonds to Balt. & Susq. R. R.	269,000	3	" "	1890	
Loan of March 3, 1863 registered	53,043,300	6	Jan. & July.	1881	116	.. Defense and Bounty Bonds	3,072,083	6	Jan. & July.	1883	
.. " " " coupon	21,356,700	6	" "	1881	116	.. State Loans, 1870 and 1872	799,056	6	" "	'85-'87	
Loan of March 3, 1864 (6-20s) registered	946,000	6	May & Nov.	1884	104	Massachusetts—(\$23,477,804):					
Loan of June 30, 1864 (6-20s) registered	26,037,750	6	" "	1884	104	.. State (public works) scrip.	750,000	5	Various.	'74-'80	
.. " " " coupon	33,006,450	6	" "	1884	104	.. Union Fund Loan, 1861.	2,758,000	6	Jan. & July.	'74-'76	
Loan of March 3, 1865 (6-20s) registered	33,758,300	6	May & Nov.	1885	104	.. Union Fund Loan, 1862.	600,000	5	" "	'77-'78	
.. " " " (5-20s) coupon	113,776,050	6	" "	1885	104	.. Coast Defense Loan, 1863.	888,000	5	" "	1883	
.. " " " 2d series (5-20s) registered	57,120,000	6	Jan. & July.	1885	114	.. Bounty Loan Bonds, 1863 and 1864.	8,578,244	5	May & Nov.	'83-'94	
.. " " " (6-20s) coupon	145,541,100	6	" "	1885	118	.. War Loan (currency).	999,944	5	Mar. & Sept.	1888	
.. " " " 3d series (6-20s) registered	88,061,900	6	Jan. & July.	1887	115	.. Railroad and Tunnel Bonds.	10,305,582	5	April & Oct.	1888	
.. " " " (5-20s) coupon	22,570,550	6	" "	1887	119	.. Norwich and Worcester R. R. Bonds.	400,000	6	Jan. & July.	1877	
.. " " " 4th series (5-20s) registered	14,002,500	6	Jan. & July.	1888	116	.. B. H. & Erie R. R. Bonds.	3,599,024	5	" "	1900	
.. " " " (5-20s) coupon	23,471,500	6	" "	1888	119	Minnesota—(\$250,000):					
Loan of March 3, 1864, (10-40s) registered	141,262,150	5	Mar. & Sept.	1904	104	.. State Buildings Loan 1867 and 1869.	250,000	7	Jan. & July.	'77-'79	
.. " " " (10-40s) coupon	53,305,150	5	" "	1904	114	Missouri—(\$18,747,000):					
Conseils of July 14, '70 & Jan. 20, '71 registered	193,017,700	5	F. M. A. & N.	1881	112	.. State Bonds, proper, 1865-'68.	439,000	6	Jan. & July.	'82-'90	
Conseils .. .. registered	164,683,200	5	" "	1881	112	.. State (funding) Bonds, 1867-'68.	2,727,000	6	" "	'87-'88	
Conseils .. .. coupon	4	F. M. A. & N.	1886	..		.. Railroad Loan Bonds, 1854-'66.	12,801,000	6	April & Oct.	1886	
.. " " " coupon	4	" "	1901	..		.. Railroad Bonds, guaranteed 1856-'66.	1,589,000	7	" "	'86-'91	
Debt matured and without interest (var.)	18,446,036	..	Due.	..		.. State Institutions Loans.	1,301,000	6	" "	var.	
Navy Pension Fund of July 23, 1868. (cur.)	14,000,000	3	Irred.	..		New Hampshire—(\$3,914,165):					
Certificates of Indebtedness 1870. (cur.)	678,000	4	1875	..		.. War Loan Bonds, of 1861.	614,000	6	Jan. & July.	'69-'78	
Pacific R. R. Bonds. (currency)	64,623,512	6	Jan. & July.	'95-'99	116	.. War Loan Bonds, of 1864.	600,000	6	Mar. & Sept.	'84-'89	
United States Notes	382,075,267	..	..	..		.. War Loan Bonds, of 1866.	494,500	6	April & Oct.	1888	
Fractional Currency	47,385,698	"	..	..		New Jersey—(\$2,696,300):					
.. " " " ..	..	..	..	..		.. War Loan Bonds, 1861-'64, tax free.	2,690,000	6	Jan. & July.	'74-'02	
<b>State Securities, latest dates.</b>						New York—(\$36,530,400):					
Alabama—(\$11,258,833):						.. State Stock of 1827 and 1832.	561,500	5	J. A. J. & O.	pleas.	
.. Bonds (old and extended), 1866 and '72.	3,230,800	5	May & Nov.	'89-'92	36	.. State (Deficiency) Stock of 1838.	900,000	5	" "	'87-'88	
.. Bonds (new), 1866, '68 '72 and '73.	2,477,700	8	Jan. & July.	'86-'93	50	.. State (Deficiency) Stock of 1838.	800,000	6	" "	pleas.	
.. State Bonds for Railroads.	2,300,200	8	" "	'90-'91	.. State (Deficiency) Stock of 1838.	348,107	5	" "	pleas.		
.. Railroad endorsements.	10,386,000	8	" "	'90-'91	.. Canal Stock.	1,159,781	6	" "	pleas.		
Arkansas—(\$10,882,900):					.. Canal Stock.	1,16,420	5	" "	'87-'88		
.. Funded Bonds, (\$4,400,000) 1869 and 70.	2,850,000	6	Jan. & July.	'99-'00	20	.. Canal Stock.	111,200	4	" "	'72-'73	
.. Levee Bonds, 1871.	2,200,000	7	" "	1891	.. Bounty Loan registered.	10,135,260	8	" "	..		
.. Deficiency Bonds, 1872.	300,000	7	" "	1892	.. Bounty Loan coupon.	19,861,000	7	Jan. & July.	1877		
.. Railroad Aid Bonds 1869 to '73.	5,350,000	7	April & Oct.	'99-'00	..	1,200,000	7	" "	1877		
California—(\$3,796,500):											
.. Civil Bonds 1857 and '60.	1,899,000	7	Jan. & July.	'77-'80	114	North Carolina—(\$29,547,045):					
.. Relief Fund Bonds, 1863.	110,000	7	" "	'83-'85	.. Old or Anti-War Debt.	4,738,800	6	Jan. & July.	'72-'92		
.. State Capitol Bonds, 1871 and '7.	500,000	7	" "	'91-'92	.. Old or Anti-War Debt.	3,628,400	6	April & Oct.	'72-'92		
.. Funded Debt of 1873.	1,497,500	6	" "	1893	.. Bonds issued since the war.	3,009,045	6	Jan. & July.	'92-'98		
Connecticut—(\$6,095,900):					.. Bonds issued since the war.	1,859,000	6	April & Oct.	'92-'98		
.. War Loan, (10-30 yrs) of July 1, 1861.	532,800	6	Jan. & July.	1881	.. Bonds issued for funding.	2,117,100	6	Jan. & July.	'78-'00		
.. War Loan, (20 yrs) of Jan. 1863 and '64.	2,232,500	6	" "	1881	.. Bonds issued for funding.	1,721,400	6	April & Oct.	'73-'00		
.. War Loan, (10-30 yrs) of Oct. 1, 1864.	589,500	6	April & Oct.	1894	.. Special Tax Bonds.	11,497,000	6	" "	'98-'99		
.. War Loan, (20 yrs) tax free, of Oct. 1, '64.	1,741,100	6	" "	1885							
Delaware—(\$1,231,000):											
.. State War Debt.	879,000	6	Jan. & July.	1885		Ohio—(\$8,211,062):					
.. Railroad Aid J. and Breakwater R. R.	352,000	6	" "	1885		.. Loan of 1860, sinking fund.	147,180	6	Jan. & July.	1870	
District of Columbia—(\$4,790,000):						.. Loan of 1860, sinking fund.	1,585,900	6	" "	1875	
.. Improvement (gold) bonds.	4,000,000	6	Jan. & July.	1902		.. Loan of 1860, sinking fund.	4,074,817	6	" "	1881	
.. Improvement (cur.) bonds.	790,000	7	" "	1902		.. Loan of 1860, sinking fund.	2,400,000	6	" "	1886	
Florida—(\$6,645,763):						Oregon—(\$29,400,477):					
.. Bonds of 1871, and 1873.	957,000	7	Jan. & July.	var.		.. Bounty and Relief Bonds.	90,477	7	Jan. & July.	'74-'84	
.. Railroad Loan (gold) of 1870.	4,000,000	8	" "	1890		.. Willamette Canal Bonds.	200,000	7	" "	1890	
.. Consolidated (gold) Bonds of 1873.	1,000,000	6	" "	1903		Pennsylvania—(\$24,999,785):					
Georgia—(\$14,871,084):						.. Inclined Plane Loan, of 1849.	400,000	6	April & Oct.	1879	
.. Bonds for Western & Atlantic R. R.	784,700	6	May & Nov.	1874	80	.. Loan of April 1852, reg. and coup.	483,000	5	Jan. & July.	1852	
.. Bonds for Western & Atlantic R. R.	172,500	7	" "	1874	.. Loan of May 1852, reg. and coup.	2,637,500	5	Feb. & Aug.	1877		
.. Bonds for Atlantic and Gulf R. R.	860,000	6	Feb. & Aug.	'78-'86	.. Loan of April 1853, coupon.	238,000	5	" "	1878		
.. Bonds of March 12, 1866.	3,900,00	7	Jan. & July.	1886	.. Loan of April 1861, registered.	35,000	6	" "	1876		
.. Bonds (gold) of Sept. 1870.	2,098,000	7	April & Oct.	1890	.. Loan of Feb. 1867, reg. and coup.	907,200	6	" "	'74-'82		
.. Bonds of Feb. 19, 1873.	1,200,000	8	" "	'75-'86	.. Loan of Feb. 1867, reg. and coup.	18,788,950	6	" "	'74-'82		
.. Railroad endorsements.	7,923,000	var.	Various.	var.	.. Chambersburg certificates, registered.	83,032	6	June & Dec.	1876		
Illinois—(\$2,060,150):					.. Loans of April 1872.	500,000	6	April & Oct.	1876		
.. New Internal Improvement Bonds, 1847	962,445	6	Jan. & July.	1878							
.. Refunded Stock Bonds, 1859	320,000	6	" "	'77-'78							
.. War Loan Bonds, 1861.	367,000	6	" "	1880							
.. Chicago Relief Bonds 1871.	250,000	6	" "	1881							
Indiana—(\$4,898,813):											
.. War Loan Bonds, of 1863.	139,000	6	May & Nov.	1866							
.. Temporary Loan Bonds, 1873.	710,000	7	Jan. & July.	'75-'76							
Iowa—(\$643,060):											
.. War and Defense Fund Bonds, 1861.	300,000	7	Jan. & July.	..							
Kansas—(\$1,336,675):											
.. State Bonds (various) 1863 to 1864.	101,175	6	Jan. & July.	'83-'84							
.. State Bonds (various) 1861 to 1869.	1,235,500	7	" "	'76-'89							
Louisiana—(\$22,308,800):											
.. State Bonds, to R. R. Companies.	2,436,000	6	Various.	'70-'06	28	Tennessee—(\$20,966,382):					
.. Relief (Treasury) Bonds 1853.	5,750,000	6	May & Nov.	'86-'07		.. Railroad, &c., Bonds.	15,767,922	6	Jan. & July.	'92-'00	
.. Levee Bonds 1865.	1,000,000	8	Various.	1886		.. State Bonds (direct).	4,819,544	6	April & Oct.	'69-'99	
.. Levee Bonds, 1867.	4,000,000	6	May & Nov.	1907		.. State Endorsements.	2,197,000	6	Jan. & July.	1900	
.. Past due coupons 1865.	978,800	6	Jan. & July.	'86-'97		.. Funded Interest Bonds.	4,538,035	6	" "	1914	
.. Levee Bonds, 1870.	2,960,000	8	Mar. & Sept.	1875							
.. Funded Floating Debt 1870.	2,950,000	6	May & Nov.	1910							
.. State Penitentiary Bonds, 1869.	500,000	7	Mar. & Sept.	1899							
.. Bonds for Railroad stocks (var.)	2,436,000	6	Various.	'67-'11							
.. Bonds for Railroads (var.)	5,202,000	8	Various.	'99-'10							
.. Miss. & Mex. Gulf Ship Canal Bonds.	480,000	7.3	Mar. & Sept.	1889							
Michigan—(\$1,622,134):											
.. Sault Ste Marie Canal Bonds.	61,000	6	Jan. & July.	1879	102	Texas—(\$3,719,797):					
.. Renewal Loan Bonds, 1868.	105,000	6	" "	1878	103	.. Frontier Protection (gold) Bonds, 1870.	700,000	7	Mar. & Sept.	'90-'10	
.. Two Million Loan, 1863.	1,032,000	6	" "	'73-'83	103	.. Deficiency Bonds, 1871.	357,000	6	April & Oct.	'87-'88	
.. War Bounty Bonds, 1863.	366,000	7	May & Nov.	1890		.. State Bonds.	197,000	6	Jan. & July.	'76-'91	
						.. Railroad Aid Bonds.	1,753,317	6	" "	var.	
						Vermont—(\$225,500):					
						.. War Loans of 1864, '66 and '68.	225,500	6	June & Dec.	'74-'78	
						Virginia—(\$45,718,112):					
						.. Funded under act of 1871.	20,278,730	6	Jan. & July.	long.	
						.. Funded under act of 1872.	1,754,747	6	" "	39	
						.. Sterling Bonds.	2,727,562	5	" "		
						.. Dredge & W. M. V. A. certificates.	15,239,270	5	" "		

## AMERICAN RAILROAD BOND LIST.

Asterick (\*) affixed to rate of Interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate	Interest Payable.			Description of Bonds.	Amount.	Rate	Interest Payable.			
			When.	Where.	Due				When.	Where.	Due	
Adirondack:						Blue Ridge, (S. Car.):						
1st Mortgage.....	949,000	7	Jan. & July.	New York.	1886	....	1st Mort., guar. by State (gold).....	4,000,000	7*	Jan. & July.	Charleston.	1895
Alabama and Chattanooga:						Boston and Albany:						
1st Mortgage, guar. by Ala. ....	5,200,000	8*	Jan. & July.	New York.	1889	....	Albany loans (A.I.B. & W. Stk. Bdg.)	106,000	6	Jan. & July.	Boston.	1876
2d Mortgage.....	2,673,000	8	" " "	"	1889	....	Dollar Bonds (Western R. R.)	666,000	6	April & Oct.	"	1875
Receiver's Bonds for \$1,200,000.	450,000	7	.....	.....	.....	Currency bonds of Feb. 1, 1872.	5,000,000	7	Feb. and Aug.	"	1892	
Alabama and Georgia:						Boston, Clinton and Fitchburg:						
1st Mortgage, guar. by Ala. & Ga. ....	16,000,000	8	Jan. & July.	New York.	1891	....	1st Mortgage (Agricultural Br.)	400,000	6	Jan. & July.	Boston.	1884
Alabama Central:						1st Mortgage (Equalization).....	248,000	7	" "	"	....	
1st Mortgage.....	1,600,000	8	Jan. & July.	New York.	1901	....	1st Mortgage (Consolidation).....	168,000	7	" "	"	1890
Albany and Susquehanna:						Equipment Mortgage.....	350,000	8	Apr. and Oct.	"	1881	
1st Mortgage.....	1,000,000	7	Jan. & July.	New York.	1888	108	Boston, Concord and Montreal:					
2d Mortgage.....	2,000,000	7	April & Oct.	"	1885	102	Binking Fund Mortgage.....	624,000	6	Jan. and July.	Boston.	1889
3d Mortgage.....	434,000	7	May & Nov.	"	1881	106	1st Mortgage (224 m.) convertible	150,000	6	" "	"	1875
Albany Loan.....	933,000	6	" "	"	1895	....	1st Mortgage (224 m.)	200,000	6	" "	New York.	1875
Alexandria and Fredericksburg:						Consol. Mortgage for \$2,000,000.	966,400	7	Apr. and Oct.	Boston.	1893	
1st Mortgage.....	1,000,000	7	June & Dec.	Philadelphia.	1896	....	Boston, Hartford and Erie:					
Allegheny Valley:						1st Mortgage (old).....	600,000	7	Mar. and Sept.	Boston.	1864	
General Mortgage .....	3,889,000	7.3	Jan. & July.	New York.	1896	91	1st Mortgage (Berdell).....	15,000,000	7	Jan. and July.	New York.	1909
Special Mortgage to Penn.	3,500,000	5	January.	Harrisburg.	....	1st Mortgage, guar. by Erie.....	5,000,000	7	" "	"	40	
1st M., E. Ext., guar. by Pa. R.R.	6,000,000	7	April & Oct.	Phil. or Lond.	1900	83	Maz. L.(sec'd by \$4,000,000 Ber.)	3,600,000	7*	" "	Boston.	1899
American Central:						Boston and Lowell:						
1st Mort., guar. by C. B. & Q.	736,000	8	Jan. & July.	New York.	1878	....	1st Mortgage.....	200,000	6	Apr. and Oct.	Boston.	1879
Androscoggin:						Bonds of 1872 for \$1,000,000.....	999,500	7	" "	"	1044	
1st Mortgage (Bath Loan).....	425,000	6	Jan. & July.	Bath, Me.	1891	....	Boston and Maine:					
Arkansas Central (narrow gauge):						Bonds of 1893 (coup. and reg.) .....	2,000,000	7	May and Nov.	Boston.	1893	
1st Mortgage (\$12,000 p.m.)....	620,000	8*	Jan. & July.	Lond. or Ams.	1891	....	Boston and Providence:					
2d Mortgage for \$1,200,000....	700,000	7*	April & Oct.	New York.	1893	....	Bonds to purchase P., W. & B. Rd.	500,000	7	May and Nov.	Boston.	1891
Ashtabula, Youngstown & Pitts.:						Brunswick and Albany:						
1st Mortgage.....	1,500,000	7*	April & Oct.	New York.	1901	....	1st Mort. (gold) end. by Ga. tax fr.	3,630,000	6*	Apr. and Oct.	New York.	1908
Atchison and Nebraska:						2d Mort. sinking fund gold.....	2,350,000	7*	" "	"	1893	
1st Mortgage.....	3,750,000	8	March & Sept.	Boston.	1896	....	Buffalo, Bradford and Pittsburg:					
Atchison, Topeka and Santa Fe:						General Mortgage.....	580,000	7	Jan. & July.	New York.	1896	
1st Mortgage (gold).....	7,042,500	7*	Jan. & July.	New York.	1899	61	1st Mortgage.....	700,000	7	Jan. and July.	New York.	1866
Land Grant Mortgage (gold)....	3,521,000	7*	April & Oct.	Boston.	1900	64	Buffalo, Corry and Pittsburg:					
1st Mort. (Wichita Branch) guar.	412,000	7*	Jan. & July.	"	1902	....	Buffalo and Erie:					
Consolidated Mortgage (gold).....	976,000	7*	April & Oct.	N. Y. or Bost.	1903	25	Mort. bonds (ass'd by LS&MS) .....	200,000	7	Jan. and July.	New York.	1882
Atlanta and Richmond Air Line:						Mort. bonds ("") .....	300,000	7	March & Sept.	"	1886	
1st Mortgage (guar. by Georgia)....	4,240,000	8	Jan. & July.	New York.	1900	64	Mort. bonds ("") .....	3,000,000	7	Apr. and Oct.	"	1898
Atlanta and Great Western:						Buffalo, New York and Erie:						
1st Mortgage (gold).....	14,414,980	7*	Jan. & July.	N. Y. or Lond.	1902	....	1st Mortgage (assumed by Erie) .....	2,000,000	7	June & Dec.	New York.	1877
2d Mortgage (gold) .....	8,707,200	7*	March & Sept.	"	1902	....	Buffalo, New York & Phila.:					
3d Mortgage (gold) Income.....	28,790,214	7*	May & Nov.	"	1902	....	1st Mortgage.....	2,296,000	6	Jan. & July.	New York.	1896
Atlanta and Gulf:						2d Mortgage for \$1,000,000.....	281,500	10	....	"	1893	
Consolidated (285 m.) free U. S. tax Sectional (S.A. & G. R. R.) bonds	2,000,000	7	Jan. & July.	New York.	1887	....	Burlington, Cedar Rapids & Minn.:					
1st Mortgage (S. Ga. & Fla. R. R.)	310,000	7	" "	var.	....	1st Mortgage, stg., skg. fund.....	5,400,000	7*	May & Nov.	N. Y. & Lond.	1919	
2d Mortgage (S. Ga. & Fla. R. R.)	464,000	7	May & Nov.	"	1888	....	1st Mort. (gold) Mil. Div. ....	2,200,000	7*	Feb. and Aug.	"	1902
Atlanta and Lake Erie:						Land and R. R. Mortgage.....	4,898,350	7	April & Oct.	N. Y. & Bost.	1893	
1st Mort. (gold) for \$5,000,000....	.....	7*	Jan. & July.	New York.	1901	....	Stock Bonds pref. 2d lien.....	600,000	7	Jan. & July.	Boston.	1875
Atlanta, Miss. and Ohio (428 m.):						Stock Bonds pref. 3d lien.....	566,000	8	" "	"	99	
1st Mortgage for \$15,000,000....	5,470,000	7*	April & Oct.	New York.	1901	....	Stock (common) Bonds.....	340,000	8	April & Oct.	N. Y. & Bost.	1879
2d Mort. to State (no int. till '80). ....	4,000,000	7*	" "	Portland.	1883	....	Stock (common) Bonds.....	354,500	8	Jan. & July.	"	102
Atlanta and Pacific:						Stock (common) Bonds.....	430,500	8	" "	"	1894	
Land Mortgage gold bonds.....	2,826,500	6*	Jan. & July.	New York.	1888	....	Burlington and Mo. Riv. in Neb.:					
2d Mortgage for \$3,000,000 (gold)....	1,958,500	6*	May & Nov.	"	1891	....	1st Mortgage convertible.....	5,715,000	8	Jan. & July.	N. Y. & Bost.	1894
1st Mort. (So. Pac. R.R.) assumed	7,189,000	6*	Jan. & July.	"	1888	....	Bonds convertible until 1882 .....	528,947	8	" "	Boston.	1883
1st Mort. (Central Div.) gold....	1,189,500	6*	May & Nov.	"	1891	....	Burlington and Southwestern:					
Equipment Bonds.....	674,000	10	June & Dec.	Savannah.	1883	....	1st Mortgage (\$20,000 per mile) .....	1,800,000	8	May & Nov.	Boston.	1896
Atlanta and St. Lawrence:						....	Cairo and Fulton (Arkansas):					
Sterling bonds (not Mort.) of 1853.	484,000	6*	May & Nov.	London.	1878	....	1st Mort. (R. R. and lands) S. F. ....	8,000,000	7*	Jan. & July.	New York.	1891
2d Mortgage (sterling) of 1864....	1,499,966	6*	April & Oct.	"	1884	....	Cairo and St. Louis (3 ft. gauge):					
3d Mortgage (sterling) of 1871....	713,000	6*	May & Nov.	"	1891	....	1st Mortgage.....	2,250,000	7	April & Oct.	New York.	1901
Portland City Bonds, 1st M., s. f. ....	787,000	6	" "	"	1890	....	Cairo and Vincennes:					
Augusta and Savannah:						....	1st Mortgage, gold .....	3,500,000	7*	April & Oct.	N. Y. & Lond.	1909
1st Mortgage.....	129,500	7	.....	Savannah.	....	....	2d Mortgage.....	1,500,000	7*	Jan. & July.	"	1898
Avon, Genesee & Mt. Morris (Erie):						....	....	....	....			
1st Mortgage.....	20,000	7	Jan. & July.	New York.	1883	....	1st Mortgage (gold).....	6,000,000	6	Jan. & July.	New York.	1889
Bald Eagle Valley:						....	1st Mortgage, sinking fund.....	2,250,000	7*	Jan. & July.	"	....
1st Mortgage.....	366,000	6	Jan. & July.	Philadelphia.	1881	....	2d Mortgage (end. by Cen. Pac.) .....	1,600,000	6	June & Dec.	"	....
2d Mortgage .....	100,000	7	" "	"	1884	....	Camden and Amboy:					
Baltimore and Ohio:						....	Loan of 1875 (Joint Companies) .....	675,000	6*	April & Oct.	Philadelphia.	1875
Loan of 1855-'75.....	857,250	6	Jan. & July.	Baltimore.	1875	102	Loan of 1883.....	1,700,000	6	Feb. & Aug.	"	1883
Loan of 1850-'80.....	579,500	6	" "	"	1880	102	Loan of 1889.....	866,000	6	June & Dec.	Princeton.	1859
Loan of 1855-'55.....	1,710,500	6	April & Oct.	"	1885	101	Mortgage Loan of 1889.....	5,000,000	6	May & Nov.	Philadelphia.	1889
Loan of 1856-'95 (Balt.) skg fd. ....	3,461,146	6	Jan. & July.	"	1890	....	Sterling Loan, S. F. (\$262,000) .....	1,286,080	6*	Feb. & Aug.	London.	1890
Loan of 1870-'95 (stg.) skg fund. ....	3,620,320	6*	March & Sept.	London.	1895	....	Camden and Atlantic:					
Loan of 1872-1902 (stg.) S. F. ....	9,498,016	6*	" "	"	1902	....	1st Mortgage.....	490,000	7*	Jan. & July.	Philadelphia.	1893
3d Mort. (N. W. Va. R. R.) assumed	140,000	6	Jan. & July.	Baltimore.	1885	96	2d Mortgage of 1854.....	500,000	7	April & Oct.	"	106
Baltimore and Potomac:						....	Camden and Burlington County:					
1st Mort. (Tunnel) gold guar....	1,500,000	6*	Jan. & July.	Baltimore.	1911	....	Consolidated 1st Mortgage.....	350,000	6	Feb. & Aug.	Philadelphia.	1897
1st Mortgage (R. R.) gold guar.. ....	3,000,000	6*	April & Oct.	"	1911	....	....	....	....	....		
Bangor and Piscataquis:						....	1st Mortgage.....	200,000	7*	Jan. & July.	Philadelphia.	1897
1st Mortgage (Bangor loan) ....	600,000	6	April & Oct.	Boston.	1899	....	1st Mortgage.....	200,000	7*	Jan. & July.	New York.	1906
1st Mort. (Bangor loan) extens'n	120,000	7	" "	"	1901	....	1st Mortgage.....	1,000,000	7	Jan. & July.	Cape Girardeau.	1891
Bay City and East Saginaw:						....	1st Mortgage (gold).....	1,000,000	7	Jan. & July.	Cape Girardeau.	1891
1st Mort. guar. by F & P. Mrg. Co. ....	100,000	10	Jan. & July.	Detroit.	1886	....	Cape May and Millville:					
Bedford and Bridgeport:						....	2d Mort., guar. by W. Jersey R.R. ....	400,000	7	April & Oct.	Camden.	....
1st Mortgage.....	1,000,000	7	April & Oct.	Philadelphia.	1892	....	Carbondale and Shawneetown:					
Belfast and Moosehead Lake:						....	1st Mortgage.....	200,000	7*	Jan. & July.	Philadelphia.	1893
1st Mortgage (gold) .....	150,000	6	May & Nov.	Portland.	1890	....	1st Mortgage.....	1,500,000	6*	Jan. & July.	New York.	1923
Bellefonte and Snow Shoe:						....	1st Mortgage.....	600,000	8	May & Nov.	New York.	1879
1st Mortgage.....	99,000	6	.....	Philadelphia.	1883	....	Carthage and Burlington:					
Bellefontaine and Indiana:						....	1st Mort., guar. by C., B. and Q. ....	600,000	8	May & Nov.	New York.	1923
1st Mort., assumed by C., C., C. & I. ....	453,000	7	Jan. & July.	New York.	1899	....	Catskillss:					
Bellefontaine and Illinois:						....	1st Mortgage (old).....	230,500	7	Feb. & Aug.	Philadelphia	

## AMERICAN RAILROAD BOND LIST.

An Asterick (\*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate	Interest Payable.			Description of Bonds.	Amount.	Rate	Interest Payable.			
			When.	Where.	Due.				When.	Where.	Due.	Price
Cedar Rapids & Mo. Riv. (C&NW):	\$					Chicago and Milwaukee Railway:	\$					
1st Mortgage, 1st Div. \$10,000 p.m.	700,000	7	Feb. & Aug.	New York.	1891	1st Mort., guar. by C. and N.W.	1,642,000	7	Jan. & July.	New York.	1898	83
1st Mortgage 2d Div. \$10,000 p.m.	582,000	7	" " "	"	1894	1st Mortgage	500,000	8	March & Sept.	New York.	1889	
1st Mortgage 3d Div. \$16,000 p.m.	2,400,000	7	May & Nov.	" "	1916	1st Mortgage	2,500,000	8	Jan. & July.	Boston.	1890	
Central Branch Union Pacific:						1st Mortgage	1,350,000	8	May & Nov	"	1891	
1st Mort. (Atch. & Pke's Peak).	1,800,000	6*	May & Nov.	New York.	1895	1st Mortgage (on Branch)	1,325,000	8	March & Sept.	"	1892	
2d Mortgage Governmt's subsidy.	1,600,000	6	Jan. & July.	" "	1895	Chicago, Milwaukee and St. Paul:						
Central of Georgia:						1st Mort. (Mil. and St. Paul R'y)	5,527,000	7	Jan. & July.	New York.	1893	
1st Mortgage	993,000	7	March & Sept.	New York.	1875	2d Mort. (" " "	1,191,000	7	April & Oct.	"	1884	
General Mort. for \$5,000,000.	1,672,000	7	Jan. & July.	N.Y. & Savan.	1893	1st Mort. (Chic. and Mil. Div.)	2,560,000	7	Jan. & July.	"	"	
Macon & West. (Atlanta D.) b'd's	150,000	7	April & Oct.	Savannah.	1880	1st Mort. (East. Div. Palmer)	781,500	8	May & Nov.	"	1874	
Central of Iowa:						1st Mort. (Iowa and Minn. Div.)	3,810,000	7	Jan. & July.	"	1897	77
1st Mortgage, gold, \$16,000 p.m.	3,700,000	7	Jan. & July	New York.	1890	1st Mort. (Minnesota Central.)	190,000	7	" "	"	1870	
2d Mortgage, gold, \$4,000 p.m.	925,000	7*	April & Oct.	" "	1901	1st Mort. (St. Paul Division.)	4,070,000	7	" "	"	1902	85
Central of New Jersey:						1st Mort. (Iowa and Dak. Div.)	1,009,000	7	" "	"	1870	72
Convertible bonds of 1872.	3,612,700	7	May & Nov.	New York.	1902	1st Mort. (Prairie du Chien Div.)	3,674,000	8	Feb. & Aug.	"	1898	108
1st Mort. (New York) \$5,000,000.	5,000,000	7	Feb. & Aug.	" "	2d Mort. (" " "	1,315,000	7	" "	"	1898	93	
Newark Branch Bonds.	600,000	7	Jan. & July.	" "	1887	1st Mort. (Ills. and Iowa Div.)	37,000	7	Jan. & July.	"	"	
Loan of Leb. C. & Nav. Co. (ass'd)	2,310,000	6	J. A. J. & O.	Philadelphia.	1897	1st Mort. (Iowa and Minn. Div.)	1,250,000	7	" "	"	"	72
Consol. Mort. for \$25,000,000.	5,000,000	7	" "	New York.	1899	Income bonds (Mil. and St. Paul)	20,000	7	April & Oct.	"	"	
Central Ohio (B. and O.)						Milwaukee City Loan.	230,500	7	March & Sept.	"	1873	
1st Mortgage guaranteed.	2,500,000	6	March & Sept.	Baltimore.	1890	1st Mort. (Mil. and Western)	234,000	7	Jan. & July.	"	1891	
Central Pacific of California:						Real Estate Purchase.	148,500	7	" "	"	"	
1st Mort., 30 years bonds, (gold)	25,883,000	6*	Jan. & July.	New York.	'95-'99	Equipment and Bridge Bonds.	245,000	10	June & Dec.	"	1883	
Convertible 20 years bonds, gold	1,483,000	7*	" "	" "	Consol. Mort. for \$35,000,000.	7	Jan. & July.	"	"	"	1904	
State Aid B'd's (Int. by State) gold	1,500,000	7*	" "	Sacramento.	1884	Chicago and Northwestern:						
2d Mort. (Governmt's Subsidy)	27,855,680	6	" "	U.S. Treasury.	'95-'99	Preferred sinking fund (193 m.)	1,242,700	7	Feb. & Aug.	New York.	1885	102
1st Mort. (Western Pacific) gold	2,735,000	6*	" "	New York.	899	General 1st Mortgage (193 m.)	3,588,000	7	" "	"	1885	99
1st Mort. (Calif. & Oregon) gold	7,066,000	6*	" "	" "	Funded coupons (193 m.)	743,300	7	May & Nov.	"	1883	97	
1st Mort. (S. Fr. Okld. & Ala.)	500,000	8*	" "	San Francisco.	890	Appleton Ext. (22 m. & 76,000 ac.)	147,000	7	Feb. & Aug.	"	1885	
1st Mort. (San Joaquin V.D.) gold	6,030,000	6*	April & Oct.	New York.	1900	Green Bay Ext. (28m & 76,000 ac.)	282,000	7	" "	"	1885	
Land bonds (Cen. Pac. Co.) gold	9,153,000	6*	" "	" "	1st Mort. (Gal. & Chi. U.) 248 m.	1,693,000	7	" "	"	1882	104	
Central Vermont:						2d Mort. (Gal. & Chi. U.) 248 m.	854,000	7	May & Nov.	"	1875	101
1st Mort., Consol. (Vt. Central).	3,000,000	7	May & Nov.	Boston.	1886	Eighth and State Line.	128,003	6	Jan. & July.	"	1878	
2d Mort., Consol. (" " ")	1,500,000	7	June & Dec.	" "	Mississippi River Bridge.	190,000	7	" "	"	1884		
1st Mort. (Stan. Sheff. and Ch.)	444,109	7	Jan. & July.	" "	1st Mortgage (Peninsula)	331,000	7	March & Sept.	"	1898		
Income and Extension Bonds.	1,008,600	8	May & Nov.	" "	Consol. skg fund (C. & N.W.R.'y)	3,280,000	7	F. M. A. & N.	"	1915	89	
Equipment Mort. (Vt. Central).	1,000,000	8	" "	" "	General Consol. Gold Bonds	8,995,000	7	June & Dec.	"	1902	81	
Equipment Mort. (" " ")	1,000,000	8	" "	" "	1st Mort. S. F. (Madison Exten.)	3,150,000	7	April & Oct.	"	1911		
Bonds, guar. (Vt. and Canada)	500,000	7	" "	" "	1st Mort. S. F. (Memorine Extn.)	2,700,000	7	June & Dec.	"	1911		
Mississippi R.R. (" " ")	500,000	7	Jan. & July.	" "	2d Mort. (Mil. & Chi. R.R.) guar.	97,500	7	" "	"	1898		
Cent. Vt. (Vt. & Ca. Mort.) b'd's	300,000	6	March & Sept.	" "	1st Mort. (Bel. & Mad. R.R.) guar.	1,642,000	7	Jan. & July.	"	1898	93	
Charleston and Savannah:						306,000	7	" "	"	1888		
1st Mortgage guar. by State.	505,000	6	March & Sept.	Charleston.	1877	Chicago, Portage and Superior:						
Funded Interest on 1st Mort.	157,400	7	" "	" "	1st M. & f. (Chi. & N. Pac. Air-L.)	25,600pm	7	June & Dec.	New York.	1902		
Charlotte, Columbia & Augusta:						1st Mortgage for \$8,000,000.	.....	8	April & Oct.	New York.	1901	
1st Mortgage.	2,000,000	7	Jan. & July.	New York.	1895	Chicago, Paducah (C. B. & Q.)	2,304,000	7	Jan. & July.	Boston.	1903	...
Charters:						1st Mortgage for \$10,000 per mile	700,000	8	Feb. & Aug.	New York.	1901	...
1st Mort., guar. by Penna.	500,000	7	April & Oct.	Philadelphia.	1901	Chicago, Rock Island and Pacific:	9,000,000	7	Jan. & July.	New York.	1896	109
Cheraw and Darlington:						1st Mort. gold, tax free, guar.	5,000,000	7	May & Nov.	New York.	1889	
1st Mortgage dated Jan. 1, 1871.	141,000	8	April & Oct.	Charleston.	1888	1st Mortgage gold (Atchison Br.)	1,000,000	7	June & Dec.	"	1901	
2d Mortgage dated Jan. 1, 1869.	75,000	7	Jan. & July.	" "	1st Mort. gold, skg fd for \$410,000	.....	7	Jan. & July.	New York.	1902		
Cherry Valley, Sharon and Alb.:						1st Mort. gold, skg fd	.....	7	Jan. & July.	"	1902	
1st Mort. con. guar. by A. & S. Co.	300,000	7	June & Dec.	New York.	1899	1st Mortgage Mad. & Portage/g'd	600,000	7	April & Oct.	New York.	1900	
Chesapeake and Ohio:						1st Mortgage (gold) for \$5,000,000	.....	7	Jan. & July.	"	1902	
1st M. (gold) skg fd for \$15,000,000	15,000,000	6*	May & Nov.	New York.	1899	Chillicothe and Brunswick:						
1st Mort. Extension. (cou. or reg)	2,124,000	7*	Jan. & July.	" "	1st Mort., guar. by St. L., K.C. & N.	500,000	8	Jan. & July.	New York.	1894		
1st Mort. (Va. Con.) guar. by Va.	100,000	6	" "	" "	Cincinnati, and Baltimore:	500,000	8	Jan. & July.	New York.	1904		
3d Mort. (" " ") coupon.	918,000	6	" "	" "	1st Mort., guar. by B. & O. & M. & C.	274,000	7	Jan. & July.	Baltimore.	1900		
Income (" " ") coupon.	300,000	8	" "	" "	Cincinnati, Hamilton and Dayton:							
Funded Interest, coupon.	180,557	8	" "	" "	1st Mort. of 1863.	1,250,000	7	May & Nov.	New York.	1880		
Cheshire:						2d Mortgage of 1865.	500,000	7	Jan. & July.	"	1885	
Coupon bonds (no Mort.)	807,000	6	Jan. & July.	Boston.	'75-'80	3d Mortgage of 1867.	400,000	8	June & Dec.	"	1877	
Chester Creek (Phil. & Balt. Cont.)	185,000	6	Jan. & July.	Philadelphia.	1903	Cincinnati, Ham. & Ind. (C. H. & D.)	1,846,000	7	Jan. and July.	New York.	1903	
1st Mort., guar. by P. W. & B.					1st Mort., guar. for \$2,500,000.	1,120,000	7	March & Sept.	New York.	1901		
Chester and Tamaroa:						1st Mortgage.	1,072,300	7	June & Dec.	New York.	1900	69
1st Mortgage.	600,000	7*	May & Nov.	New York.	1901	1st Mort., guar. by C. H. & D.	990,000	6	Feb. & Aug.	Boston.	1900	
Chicago, Burlington and Quincy:						1st Mort., guar. by C. H. & D.	350,000	7	March & Sept.	"	1877	
Trust Mortgage, skg fund.	2,592,000	8	Jan. & July.	New York.	1883	1st Mort., guar. by C. H. & D.	1,000,000	7	Jan. and July.	New York.	1901	
Trust Mortgage, skg fund conv.	150,000	8	" "	" "	1st Mort., guar. by C. H. & D.	65,000	7	" "	"	1889		
Trust Mortgage (Bur. to Peoria)	680,000	7	April & Oct.	" "	2d Mortgage	1,800,000	7	June & Dec.	New York.	1921		
Loan of 1872.	1,100,000	7	April & Oct.	Boston.	1896	1st Mortgage.	1,072,300	7	June & Dec.	New York.	1900	
1st Mort. (Am. Cen. R.R.) guar.	1,149,950	6*	Jan. & July.	London.	1903	1st Mort., guar. by C. H. & D.	990,000	6	Feb. & Aug.	Boston.	1900	69
1st Mort. (Car. and Burl.) guar.	564,000	7	April & Oct.	New York.	1894	1st Mort., (San. Day. & Cen.) S.F.	350,000	7	March & Sept.	"	1877	
1st Mort. (Dix, Peo. & Han.) guar.	188,000	7	Jan. & July.	" "	1st Mort., (San. City and Ind.)	1,000,000	7	" "	"	New York.	1901	
1st Mort. (Ill. Gr. Trunk) guar.	960,000	8	April & Oct.	Boston.	1890	1st Mort., guar. by C. H. & D.	400,000	7	Feb. & Aug.	New York.	1905	
1st Mort. (Keok. & St. Paul) guar.	1,000,000	8	" "	" "	1st Mort., guar. by C. H. & D.	1,250,000	7	May & Nov.	"	1880		
1st Mort. (O. O. & Fox Rv.) guar.	1,241,000	8	Jan. & July.	N.Y. & Bost.	1900	1st Mort., guar. by C. H. & D.	500,000	7	Jan. and July.	New York.	1901	
1st Mort. (Peo. and Han.) guar.	600,000	8	" "	New York.	1878	1st Mort., guar. by C. H. & D.	65,000	7	" "	"	1889	
1st Mort. (Quincy & War.) guar.	800,000	8	Jan. & July.	N.Y. & Bost.	1890	1st Mort., (Bell. and Ind. R.R.)	1,800,000	7	June & Dec.	New York.	1921	
2d Mort. (Northern Cross) gold.	941,000	4	" "	Frankfort.	1890	1st Mort., gold, guar.	400,000	7	Feb. & Aug.	New York.	1905	
Chicago and Canada Southern:						1st Mort., gold, guar.	1,072,300	7	June & Dec.	New York.	1900	
1st Mortgage.	2,600,000	7*	Apr. and Oct.	New York.	1902	1st Mort., guar. by I. C. & La. F.	2,000,000	7	April & Oct.	New York.	1901	
Chicago, Cincinnati and Louisv.						2d Mortgage.	411,000	7	April & Oct.	"	1902	
1st Mortgage.	1,000,000	7	Jan. & July.	New York.	1887	Cincinnati, Wahab and Mich.	2,000,000	7	Jan. and July.	New York.	1891	
Chicago, Clinton and Dubuque:						1st Mortgage for \$16,000 p.m.	2,000,000	7	Jan. and July.	New York.	1891	
1st Mort. guar. C. B. and Q.	1,500,000	8	June & Dec.	Boston.	1896	1st Mortgage sinking fund.	2,700,000	7	May & Nov.	New York.	1899	104
Chicago, Danville and Vincennes:						1st Mort. (C. B. and C. R. R.)	271,000	7	June & Dec.	"	1899	
1st Mortgage (Ill. Div.) gold.	2,500,000	7*	Apr. and Oct.	New York.	1909	1st Mort. (Bell. and Ind.						

## AMERICAN RAILROAD BOND LIST.

Asterick (\*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price
			When.	Where.						When.	Where.		
Clev., Mt. Vernon and Delaware:													
1st Mortgage gold.....	1,300,000	7* Jan. & July.	New York.	1800			Detroit & Bay City (Mich. Cent.):						
2d Mortgage.....	1,000,000	7 " " "	"	1902			1st Mort. (\$424,000 guar.).....	2,630,000	8	May and Nov.	New York.	1902	...
Clev., Painesville & Ashtabula:							Detroit, Eel River and Illinois:						
Regist'd bds (ass'd by LS&MS.)	1,000,000	7 Jan. & July.	New York.	1880	101		1st Mortgage for \$22,000 p.m.:	1,826,000	8	Jan. & July.	New York.	1891	...
3d Mortgage (" ")	1,000,000	7 April & Oct.	"	1892			Detroit, Hillsdale and Indiana:						
Cleveland and Toledo:							1st Mort. \$16,000 p. m. guar. ....	1,170,000	8	June & Dec.	New York.	1890	...
1st Mort., s.f. (ass'd by LS&MS.)	1,595,000	7 Jan. & July.	New York.	1885	106		2d Mortgage, (coupon) guar. ....	300,000	8	Jan. & July.	"	1881	...
2d Mortgage (" ")	860,000	7 April & Oct.	"	1886	98		Detroit, Lansing and Lake Mich.:						
Colebrookdale:							1st Mortgage.....	3,219,000	8	April & Oct.	Boston.	1896	...
1st Mort. guar. by Ph. and Rdg	584,700	6 June & Dec.	Philadelphia.	1898			1st Mortgage (on Branches).....	575,000	8	June & Dec.	"	1897	...
Colorado Central (3 ft. gauge):							2d Mortgage.....	1,359,000	8	Feb. & Aug.	"	1893	...
1st Mortgage.....	225,000	6* June & Dec.	Boston.	1890			1st Mort. (Ionia and Lansing).....	770,000	8	Jan. & July.	New York.	1889	...
Columbus, Chicago & Ind. Cent.:							2d Mort. (" ").....	81,000	8	May & Nov.	"	1880	...
1st Mortgage Consol. skg fund.....	10,333,000	7 April & Oct.	New York.	1903	694		Detroit & Milwaukee (G.W. of Ca.):						
2d Mortgage skg fund.....	3,747,000	7 Feb. & Aug.	"	1909	28		1st Mortgage, (D. & M. R. Y.):	2,500,000	7	May & Nov.	New York	1875	...
1st Mort. (Chic. and Gt. Eastern):	461,000	7 April & Oct.	"	193-95	68		2d Mortgage (" ").....	1,000,000	8	" "	"	1875	...
2d Mort. (" ")	244,400	7 Jan. & July.	"				1st Funded Coup. (D. & M. R. Y.):	625,924	7	Jan. & July.	"	1875	...
Income conv. (" ")	2,554,000	7 Feb. & Aug.	"	1890			2d Funded Coup. (" ").....	375,734	7	May & Nov.	"	1875	...
1st Mort. (Cin. and Chi. Air-L.)	194,100	7 " "	"	1890			1st Mort. (Detroit & Pontiac R.R.):	150,000	7	April & Oct.	"	1878	...
1st M., s.f. (" ")	39,650	7 May & Nov.	"	1886			2d Mort. (" ").....	100,000	7	Jan. & July.	"	1878	...
1st Mort. (Col. and Ind. Cent.):	2,632,000	7 Jan. & July.	"	1904			3d Mort. (" ").....	250,000	8	Feb. & Aug.	"	1886	...
2d Mort. (" ")	821,000	10 May & Nov.	"	1882			Bonds of Sept. 1, 1866.....	110,000	7	March & Sept.	"	1886	...
1st M. (Col. & Ind.) 1st&2d pref.	1,095,000	7 1st. & July	"	1883			Bonds of June 20, 1866.....	170,237	6-7	Jan. & July.	"	1886	...
2d Mortgage (Ind. Central).....	666,500	7 " "	"	1882			Detroit, Mon. & Tol. (L.Sh.&M.S.):						
1st Mort. (Tol., Logansport & Bur.):	554,500	7 Feb. & Aug.	"	1884			1st Mortgage Aug. 1, 1856.....	924,000	7	Feb. & Aug.	New York.	1876	100
Income (" ")	74,024	7 " "	"	1884			Dixon, Peoria and Hannibal:						
1st Mort. (Union & Logansport):	815,000	7 April & Oct.	"	1905			1st Mort., guar. by C. B. and Q.:	800,000	8	Jan. & July.	New York.	1889	...
Columbus, Springfield and Cin.:							Dubuque and Sioux City:						
1st M. (assumed by Cinn., S. & C.):	1,000,000	7 March & Sept.	New York.	1901			1st Mortgage tax free.....	882,000	7	Jan. & July.	New York.	1883	...
Columbus and Hocking Valley:							Dubuque Southwestern:						
1st Mortgage skg fund.....	1,500,000	7 April & Oct.	New York.	1897			1st Mortgage.....	450,000	7	April & Oct.	New York.	1883	...
1st M. on Branch & 2d on main)	300,000	7 Jan. & July.	"	1880			1st Mortgage, preferred.....	78,500	7	Jan. & July.	"	1883	...
General Mortgage.....	469,100	7 " "	"	1892			Dunkirk, Allegheny Val. & Pittab.:						
Columbus and Xenia:							1st Mortgage (gold).....	1,200,000	7*	June & Dec.	New York.	1900	...
1st Mortgage, guar. by L.M.R.R.:	302,000	7 March & Sept.	New York.	1890			Dutchess and Columbia:						
Connecticut and Passumpsic Riv.:							1st Mortgage Jan. 1, 1868.....	1,500,000	7	Jan. & July.	New York.	1908	...
New Mortgage for \$1,500,000.....	697,500	7 April & Oct.	Boston.	1893	96		East Alabama and Cincinnati:						
1st Mortgage sinking fund.....	296,500	6 June & Dec.	"	1876			1st Mort. endorsed by Alabama:	403,000	8	Jan. & July.	"	1890	...
Coupon Notes.....	634,000	7 " "	"	176-91	97		East Brandywine & Waynesboro':	190,000	4	" "	"	1890	...
1st Mort. (Massawippi) guar. gold	400,000	6* Jan. & July.	"	1890	96		1st Mortgage guar. by Pa. R.R.:	140,000	7	Jan. & July.	Philadelphia.	1885	...
Connecticut River:							East Pennsylvania (Ph. & Rdg.):						
1st Mortgage skg fund.....	250,000	6 March & Sept.	Boston.	1878			1st Mortgage, guaranteed.....	495,900	7	March & Sept.	Philadelphia.	1888	102
Connecticut Valley:							East Tennessee, Virginia & Ga.:						
1st Mortgage.....	1,000,000	7 Jan. & July.	New York.	1901			1st Mort. skg fund for \$3,500,000	2,999,000	7	Jan. & July.	New York.	1900	89
Connecticut Western:							2d Mortgage.....	190,000	6	" "	"	182-187	...
1st Mortgage tax free.....	2,674,000	7 Jan. & July.	N. Y. & Bost.	1900			Endorsed Bonds (East T. & Va.):	147,000	6	May & Nov.	"	1886	...
Connecting (Philadelphia):							Company Bonds (E. T. & Ga., old):	635,000	6	Jan. and July.	"	180-185	...
1st Mort. ABCD & E \$200,000 each	931,000	6 March & Sept.	Philadelphia.	1,23-4	904		Company Bonds (" new").....	135,400	6	" "	"	1876	...
Cooperstown and Susq. Valley:							Easterly (Mass.):						
1st Mortgage.....	100,000	7 March & Sept.	New York.	1889			1st Mort. (Essex R.R.) assumed.....	194,400	6	Jan. & July.	Boston.	1876	...
Cowanesque Valley:							Loan of 1865-'85.....	160,000	6	April & Oct.	"	1885	...
1st Mortgage, gold.....	95,000	7* Jan. & July.	New York.	1902			Loan of 1867-'87.....	890,000	7	March & Sept.	"	1887	92
2d Mortgage.....	100,000	7 May & Nov.	"	1882			Loan of 1868-'88.....	1,000,000	6	March & Sept.	"	1888	...
Cumberland & Penn. (Consol. Coal):							Loan of 1869-'89.....	500,000	6	May & Nov.	"	1889	...
1st Mortgage.....	803,500	6 March & Sept.	New York.	1891			Loan of 1872-'82.....	1,558,000	7	various.	"	1882	90
2d Mortgage, sinking fund.....	618,000	6 May & Nov.	"	1888			Loan of 1873-'83.....	878,900	6	March & Sept.	"	1893	...
Cumberland Valley:							New Bonds.....	1,000,000	7	"	"	1892	...
1st Mortgage.....	161,000	8 April & Oct.	Philadelphia.	1904			Stelling Sink. Fd. Bonds.....	3,000,000	6*	March & Sept.	London.	1893	...
2d Mortgage.....	109,500	8 " "	"	1908			1st Mortgage.....	400,000	6	Jan. & July.	Philadelphia.	1880	...
Plain bonds.....	81,800	6 " "	"	1884			2d Mortgage.....	200,000	6	April & Oct.	"	1886	...
Danbury and Norwalk.							Elizabethtown and Paduacah:						
Mortgage Bonds of 1860.....	100,000	7 Jan. & July.	New York.	1880			1st Mortgage, convertible.....	3,000,000	8	March & Sept.	New York.	1890	...
Mortgage Bonds of 1870-'72:	400,000	7 " "	"	190-92			Elmira and Williamsport (N.Cen.):						
Danv., Hazleton & Wilkesbarre:							1st Mortgage guaranteed.....	1,000,000	7	Jan. & July.	Philadelphia.	1880	99
1st Mortgage.....	1,400,000	7 April & Oct.	Philadelphia.	1887			Income Mortgage guaranteed.....	570,000	4	April & Oct.	"	1882	...
2d Mortgage.....	300,000	7 " "	"	1885			Erie Railway:						
Danv., Urb., Bloomington & Pekin:							1st Mortgage.....	2,485,000	7	May & Nov.	New York	1897	103
1st Mortgage.....	2,000,000	7* April & Oct.	New York.	1899			2d Mortgage convertible.....	2,174,000	7	March & Sept.	"	1879	...
Davenport and St. Paul:							3d Mortgage.....	4,582,000	7	" "	"	1883	104
1st Mort. gold skg fd \$20,000 p.m.	3,000,000	7* April & Oct.	New York.	1911			4th Mortgage convertible.....	2,937,000	7	April & Oct.	"	1880	97
Denton and Michigan (C.H. & D.):							5th Mortgage convertible.....	709,500	7	June and Dec.	"	1888	98
1st Mortgage sinking fund.....	1,885,000	7 Jan. & July.	New York.	1884			Sterling loan (\$1,000,000) conv.	4,580,000	6*	March & Sept.	London.	1875	...
2d Mortgage, guar.....	441,000	7 March & Sept.	"	1887			1st Consol. Mort. for \$30,000,000.	12,076,000	7*	June and Dec.	NY & London.	1920	...
3d Mortgage, guar.....	356,000	7 April & Oct.	"	1888			2d Consol. Mort. for \$40,000,000.	15,000,000	7*	June and Dec.	London.	1894	...
Toledo Depot bonds, guar.....	105,500	7 March & Sept.	"	1881-94			Long Dock Co.'s. Mortgage.....	3,000,000	7	June and Dec.	New York.	1923	100
Dayton and Union:							Convertible bonds.....	10,000,000	7*	April & Oct.	London.	1903	...
1st Mortgage, registered.....	140,000	7 March & Sept.	New York.	1879			Erie and Pittsburg (Penn.):						
2d Mortgage.....	135,000	7 June & Dec.	"	1879			1st Mortgage.....	292,200	7	Jan. & July.	New York.	1882	...
Income Bonds.....	252,445	6 " "	"	1879			2d Mortgage.....	92,800	7	April & Oct.	"	1890	...
Dayton and Western (L. M. R. R.):							Consolidated Mortgage.....	2,192,000	7	Jan. & July.	"	1898	...
1st Mortgage (assumed.....)	189,000	7 Jan. & July.	New York.	1895			Equipment Mortgage.....	750,000	7	April & Oct.	"	1890	...
1st Mortgage ( " )	463,000	6 " "	"	1895			European & N. American (Mo.):						
Decatur, Sullivan and Mattoon:							Elgin City Bonds (1st m. 55 m.)	1,000,000	6*	Jan. & July.	N.Y. & Lond.	1894	...
1st Mortgage.....	500,000	8 March & Sept.	New York.	1901			1st L.M. & Ist on 59, & 2d on 55 m.)	2,000,000	6*	March & Sept.	"	1899	...
Delaware (P. W. and Balt.):							New Mortgage for \$6,000,000.....	.....					
1st Mortgage.....	500,000	6 Jan. & July.	Philadelphia.	1875			Evansville and Crawfordsville:						
1st Mortgage, guar.....	100,000	6 " "	"	1875			1st Mortgage (51 miles) skg. fund	302,000	7	Jan. & July.	New York.	1887	...
1st Mortgage extension.....	100,000	6 " "	"	1880			1st Mortgage (100 m.) " "	636,000	7	May & Nov.	"	1887	...
Delaware State Loan.....	170,000	6 " "	"	1876	</td								

## AMERICAN RAILROAD BOND LIST.

An Asterick (\*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Florida:							Huntingdon and Broad Top Mt.:						
1st Mortgage conv. gold.....	2,300,000	7*	Jan. & July.	N. Y. & Lond.	1889	...	1st Mortgage gold.....	416,000	7*	April & Oct.	Philadelphia.	1890	102
Flushing, North Side and Central:							2d Mortgage.....	367,500	7	Feb. & Aug.	"	1875	97
1st Mort. (Flush'g and N. Side.)	1,825,000	7	May & Nov.	New York.	1901	...	Consolidated Mortgage.....	1,378,000	7	April & Oct.	"	1896	45
1st Mort. (Central of L. I.).....	1,000,000	7	"	"	1903	...							
1st Mort. (Cent. R. R. Exten.)	200,000	7	May and Nov.	"	1887	...	Construction bonds, cur. skg f'd.	2,742,000	7	April & Oct.	New York.	1875	100
1st Mort. (North Shore).....	135,000	7	Feb. & Aug.	"	1887	...	Construction bonds, coin.....	332,000	6*	"	N. Y. & Lond.	1875	...
Sterling Loan.....	1,500,000	6*	"	London.	...	Redemption bonds, currency.....	2,500,000	6	"	New York.	1890	...	
Fonda, Johnstone & Gloversville:	300,000	7	Jan. & July.	New York.	1890	...	Redemption bonds, sterling.....	2,500,000	6*	"	London.	1875	...
1st Mortgage.....							Sterling Bonds, Sinking Fund.....	5,000,000	5*	"	"	1903	...
Fort Wayne, Jackson & Saginaw:	1,500,000	8	Jan. & July.	New York.	1889	...	Illinois Grand Trunk (C.B. & Q.):						
1st Mortgage, traffic guarantees.....	500,000	8	April & Oct.	"	1881	...	1st Mortgage, guaranteed.....	960,000	8	April & Oct.	Boston.	1890	99
2d Mortgage (Equipment).....							Indiana and Illinois Central:						
Fort Wayne, Muncie & Cin.:	1,800,000	7*	April & Oct.	Boston.	1889	...	1st Mortgage gold.....	3,500,000	7*	Jan. & July.	New York.	1901	...
1st Mortgage.....	500,000	8	"	"	1893	...	Indiana North and South:						
2d Mortgage.....							1st Mort. (Nor. Div.) \$22,000 p.m.	1,700,000	7*	March & Sept.	New York.	1903	...
Framingham and Lowell:	500,000	7	May & Nov.	Boston.	1891	89	1st Mortgage gold.....	5,000,000	7*	April & Oct.	New York.	1909	50
1st Mortgage.....							1st Mortgage Extension gold.....	2,000,000	7	Jan. & July.	"	1912	...
Frederick and Pennsylvania Line:	150,000	6*	April & Oct.	Baltimore.	1901	...	2d Mortgage.....	1,500,000	8	"	"	1890	...
1st Mortgage gold.....							Indianapolis and Madison:						
Fremont, Elkhorn & Mo. (S.C. & P.):	690,000	7	April & Oct.	1901	...		1st Mort. assumed by J. M. & I.	397,000	7	May & Nov.	New York.	1881	...
1st Mortgage.....							1st Mortgage & Vincennes:						
Galena & Chic. Union (C. & N. W.):	1,785,000	7	Feb. & Aug.	New York.	1882	104	1st Mortgage guar. by Pa. Co. ....	1,700,000	7	Feb. & Aug.	New York.	1908	...
1st Mortgage.....	948,000	7	May & Nov.	"	1875	101	2d Mortgage guar. by Pa. Co. ....	1,450,000	6	May & Nov.	"	1900	...
Galv., Harrisburg & San Antonio:	1,700,000	6*	Feb. & Aug.	Lond. or Bost.	1910	...	International and Gt. Northern:						
1st Mortgage.....							1st Mortgage s.f. (Intern. R. R.)	3,040,000	7*	April & Oct.	New York.	1911	70
Galveston, Houston & Henderson:	1,493,000	7*	Jan. & July.	New York.	1890	...	Convertible B'ds (.....)	1,473,000	8	Feb. & Aug.	"	1892	...
1st Mortgage.....	600,000	7	June & Dec.	New York.	1890	...	1st Mortgage (Hous. & Gt. N. R. R.)	4,211,000	7	Jan. & July.	"	1900	...
Georgia (and Banking):	608,000	7	Jan. & July.	Augusta	"74-'90	...	Convert. B'ds (.....)	1,977,000	8	Feb. & Aug.	"	1892	...
Company bonds (debentures)....							Indianapolis, Cin. and Lafayette:						
Gilman, Clinton & Springfield:	2,000,000	7*	March & Sept.	N. Y. & Lond.	1900	...	1st Mortgage Ind. & Cin. of 1858	1,600,000	7	April & Oct.	New York.	1888	35
1st Mortgage gold.....	1,000,000	8*	Jan. & July.	"	1892	...	1st Mortgage (I. C. & L. F.) of 1867	2,792,000	7	Feb. & Aug.	"	1897	...
Goshen and Deckertown (Eric):	246,500	7	Jan. & July.	New York.	1888	...	1st Mortgage (.....) of 1869	1,701,000	7	June & Dec.	"	1899	...
1st Mortgage.....							1st Mortgage (Cin. & Indiana)	499,000	7	"	"	1882	...
Grand Rapids & Indiana:	4,000,000	7*	Jan. & July.	New York.	1899	...	2d Mort. guar. (.....)	1,496,000	7	Jan. & July.	"	178-87	...
1st Mortgage L. G. guar. gold.....	3,224,000	7*	April & Oct.	"	1899	...	Indianapolis and St. Louis:						
Grand River Valley (Mich. C.):	1,500,000	8	Jan. & July.	New York.	1886	...	1st Mortgage.....						
1st Mort., assumed by Lessees.....	500,000	8	March & Sept.	"	1879	91	1st Mortgage traffic guar. ....	770,000	8	Jan. & July.	New York.	1919	...
2d Mortgage, guar. by Lessees.....							2d Mortgage.....	81,000	8	May & Nov.	"	1886	...
Grand Trunk (Ca.):							Iowa Falls and Sioux City:						
Equipment Bonds £500,000.....	2,500,000	6*	April & Oct.	London.	1877	...	1st Mortgage.....	2,960,000	7	April & Oct.	New York.	1917	...
Equipment Bonds No. 2 £500,000	2,500,000	6*	Jan. & July.	"	1920	...	2d Mortgage.....	1,350,000	8	April & Oct.	New York.	1900	85
Postal & Military b'ds £1,200,000	6,080,000	6*	Feb. & Aug.	Perp.	"		1st Mort. \$18,000 p.m., guar. ....	1,350,000	8	April & Oct.	New York.	1900	85
1st Preference Bonds £3,218,149	10,090,745	5*	Jan. & July.	Irred.	"		Ironron (Penn.):						
2d Preference Bonds £2,327,808	11,639,040	4*	"	"	"		1st Mortgage.....	100,000	7	May & Nov.	Philadelphia.	1875	...
3d Preference Bonds £7,163,910	35,819,550	4*	"	"	"		1st Mortgage gold, skg fund.....	600,000	7	Jan. & July.	New York.	1890	...
Provincial Debentu's £3,111,500	15,557,500	4*	"	Ottawa.	...		1st Mortgage (Jackson, Lansing, D. L. & M.):						
Great Western of Canada:							1st Mortgage traffic guar. ....	770,000	8	Jan. & July.	New York.	1889	...
Mortgage Bonds £127,000.....	635,000	6	Jan. & July.	London.	1876	...	2d Mortgage.....	81,000	8	May & Nov.	"	1886	...
Mortgage Bonds £547,000.....	2,725,000	5	April & Oct.	"	177-'78	...	Iowa Falls and Sioux City:						
New Bonds £1,000,000.....	5,000,000	6	June & Dec.	1890	...		1st Mortgage.....	2,960,000	7	April & Oct.	New York.	1917	...
Debenture Bonds £1,743,160	8,715,800	5	Jan. & July.	Perp.	"		2d Mortgage.....	1,350,000	8	April & Oct.	New York.	1900	85
Great Western Railway of 1859:							Iowa Midland (C. & N. W.):						
1st Mort., ass'd by T. W. & W.	2,500,000	7	Feb. & Aug.	New York.	1888	89	1st Mort., \$18,000 p.m., guar. ....	1,350,000	8	April & Oct.	New York.	1900	85
2d Mort., "	2,500,000	7	May & Nov.	"	1893	69	2d Mortgage.....	8	May & Nov.				
Green Bay and Minnesota:							1st Mortgage (Ithaca and Athens (Penn.):						
1st Mortgage.....	2,400,000	7*	Feb. & Aug.	Columbia.	'81-'86	...	1st Mortgage gold, skg fund.....	600,000	7	Jan. & July.	New York.	1890	...
Greenville and Columbia:	1,426,546	7	Jan. & July.	"	'81-'86	...	1st Mortgage guar. ....	1,450,000	8	Jan. & July.	New York.	1885	93
1st Mortgage guar. by S. Car. ....	376,768	7	"	"	"		1st Mort. (Northern Ext.) guar. ....	848,000	8	May & Nov.	"	1890	...
1st Mortgage not guaranteed.....							2d Mortgage guar. ....	289,000	8	March & Sept.	"	1878	...
Greenwich and Johnsonville:							Consolidated Mortgage (236 m.):	18,000pm	8	"	"	1891	94
1st Mortgage.....	185,000	7	May & Nov.	New York.	1889	...	Jacksonville, South West & S. East:						
Hannibal and Naples (T. W. & W.):	1,386,000	7*	Jan. & July.	"	1902	...	1st Mortgage.....	610,000	7	Jan. & July.	New York.	1902	...
1st Mortgage.....	675,000	7	May & Nov.	New York.	1898	...	1st Mortgage (Jacksonville, Pensac. and Mobile):						
2d Mortgage.....	225,000	7	Jan. & July.	"	1890	...	1st Mortgage.....	472,000	7	Jan. & July.	New York.	1880	...
Hannibal & Cent. Mo. (T. W. & W.):	1,000,000	7	May & Nov.	New York.	1890	...	2d Mortgage.....	3,000,000	8	Jan. & July.	"	1899	...
1st Mortgage, tax free.....							James' n & Frank. (L. S. & M. S.):						
2d Mortgage.....	250,000	7	"	"	1892	...	1st Mortgage guaranteed.....	468,000	7	Jan. & July.	New York.	1897	...
Hannibal and St. Joseph:							2d Mortgage guaranteed.....	500,000	7	June & Dec.	"	1894	...
Missouri State Loan.....	1,500,000	6	Jan. & July.	New York.	"77-'94	...	Jefferson (Erie):						
Missouri State Loan.....	1,500,000	6	"	"	"87-'88	...	1st Mort. (Hawley Section):	204,000	7	Jan. & July.	New York.	1887	...
Fifteen years' bonds (277 m.):	2,714,000	8	March & Sept.	Brpt. & Bost.	1885	88	2d Mort. (.....):	84,000	7	"	"	1899	...
1st Mort. (Q. & Palms. R. R. 15 m.)	500,000	8	Feb. & Aug.	"	1882	...	1st Mort. (Carbendale Section):	2,000,000	7	Jan. & July.	"	1899	...
1st Mort. (K. City & Cam. RR 55m.)	1,200,000	10	Jan. & July.	"	1886	...	1st Mortgage (Madison & Indian):						
General Land Mortgage (277 m.)	642,000	7	April & Oct.	"	1888	...	1st Mortgage consol. ....	2,474,000	7	April & Oct.	New York.	1906	...
Harlem Extension:	4,000,000	7	Jan. & July.	New York.	1890	...	2d Mortgage consol. ....	2,000,000	7	Jan. & July.	"	1910	...
1st Mortgage.....							1st Mortgage (Ind. & Mad.):	397,000	7	May & Nov.	"	1881	...
Harrisburg & Lancaster:							Jersey City and Albany:						
1st Mortgage, guar. by Pa. R. R. ....	700,000	6	Jan. & July.	Philadelphia.	1883	101	1st Mortgage.....						
Hartford, Providence and Fishkill:							1st Mortgage (Ridgefield Park):	300,000	7	Jan. & July.	New York.	1913	...
1st Mort. (R. I. 2632 m.) skg fund.....	481,000	7	Jan. & July.	Providence.	1876	...	1st Mortgage (Joliet and Chicago C. & Alton):	336,000	8	Jan. & July.	New York.	1882	...
1st Mort. (Conn. 90,04 m.) skg f'd. ....	1,574,500	7	"	Hartford.	1876	...	1st Mortgage (Philadelphia):						
Holly, Wayne & Monroe (F&PM):							1st Mortgage, guaranteed.....	500,000	6	Jan. & July.	Philadelphia.	1882	91
1st Mortgage guar., tax free.....	1,000,000	8	Jan. & July.	New York.	1901	...	2d Mortgage not guaranteed.....	300,000	8	April & Oct.	"	1900	89
Holyoke and Westfield:							Junction and Breakwater:						
1st Mortgage.....	200,000	7	April & Oct.	Boston.	1891	...	1st Mort. guar. by Delaware.....	352,000	6	Jan. & July.	New York.	1890	...
Houston:							1st Mort. guar. by Allegan & Gr. Rapids:						
1st Mortgage sinking fund.....	191,000	7	Jan. & July.	Brpt. & Bost.	1877	...	1st Mort. assumed by L.S. & M.S. ....	400,000	7	Jan. & July.	New York.	1886	...
2d Mortgage.....	100,000	7	Feb. & Aug.	New York.	1885	...	1st Mort. ass'd by Han						

## AMERICAN RAILROAD BOND LIST.

An Asterick (\*) fixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.			Description of Bonds.	Amount.	Rate.	Interest Payable.		
			When.	Where.	Due				When.	Where.	Due
Kansas Pacific :	\$					Louisville, Cincin. and Lexington :	\$				
1st Mort. (1st Div. 140 m.) gold..	2,240,000	6*	Feb. & Aug.	N. Y. & St. Lo.	1895	Bonds to State of Kentucky...	74,519	6	Jan. & July.	New York.	Perp.
1st Mort. (2d Div. 253.94 m.) gold	4,063,000	6*	Juno & Dec.	"	1896	1st Mortgage for Cincinnati Br.	3,000,000	7	"	"	1897
1st M.(3d) 244.66m. & 3,000,000a)	6,432,000	7*	May & Nov.	N. Y. L. & F.	1899	2d Mortgage for \$1,000,000....	878,000	8	April & Oct.	"	1900
1st Mort. (1,000,000 acres).....	246,000	7	March & Sept.	N. Y. & St. Lo.	'71-'76	Louisville Loan.....	100,000	6	Jan. & July.	"	1881
1st Mort. (2,000,000 acres)gold..	1,751,750	7*	Jan. & July.	N. Y., L. & F.	1890	1st Mort. (Louisville & Frankl')	39,000	6	"	"	'73-'78
2d Mort. (" " gold)	1,500,000	7*	March & Sept.	"	1896	1st Mort. (Louis. Cin. and Lex.)	21,000	8	April & Oct.	"	1902
1st Mort. (Leavenworth Branch)	600,000	7	May & Nov.	N. Y. & St. Lo.	1896	1st Mortgage (Shelby R. R.)	88,500	8	June & Dec.	"	1881
2d Mortgage (Gov't Subsidy)....	6,303,000	6	Jan. & July.	U. S. Treas.	'95-'97	Louisville and Nashville:					
3d Mortgage (Income).....	4,275,350	7	March & Sept.	N. Y., L. & F.	1916	1st Mortgage (main line 185 m.)	326,000	7	Jan. & July.	New York.	1876
Kent County (Del.)						1st Mortgage (Memph Br. 46.37m.)	96,000	7	May & Nov.	Louisville.	1875
1st Mortgage for \$600,000.....	400,000	6	Jan. & July.	Philadelphia.	1880	1st Mort. (Leb. Br. Ext. 73.2m.)	88,000	7	"	"	'80-'85
Kentucky Central :						1st Mort. (Memphis and Ohio)...	3,500,000	7	June & Dec.	New York.	1901
2d Mort. (Cov'gton & Lexington)	844,000	7	March & Sept.	New York.	1883	1st Mort. (Memph. & Clarksv. Br.)	2,425,000	6*	Feb. & Aug.	"	1902
3d Mortgage.....	237,000	7	June & Dec.	"	Conso. M. for \$5,000,000 (392 m.)	6,814,000	7	April & Oct.	"	1898	
Kentucky and Great Eastern :						Louisville Loan.....	849,000	6	"	"	'86-'87
Bonds for \$2,200,000.....	15,000pm	7*	Feb. & Aug.	New York.	1892	Louisville Loan (Lebanon Br.)	225,000	6	May & Nov.	"	1886
Keokuk and Des Moines :						Louis. (Leb. Br. Exten.)	333,000	6	April & Oct.	Louisville.	1893
1st Mortgage.....	1,895,000	7	April & Oct.	New York.	1904	1st Mortgage gold, \$25,000 p. m..	2,875,000	7*	Jan. & July.	New York.	1892
Funded Interest.....	258,720	3	"	"	1884	Macon and Augusta:					
Keokuk and St. Paul (C.B. & Q.):						1st Mortgage end by Ga. R. R.	300,000	7	Jan. & July.	New York.	1877
1st Mortgage traffic guar.....	1,000,000	8	April & Oct.	Boston.	1879	1st Mortgage not endorsed.....	100,000	7	"	"	1887
La Crosse, Trempealeau & Prescott:						Construct. Mort. end by Ga. RR.	370,000	7	"	"	1879
1st Mort. assumed by C. & N. W.	1,000,000	10	April & Oct.	New York.	1877	Macon and Brunswick:					
LaF, Blooming & Miss. (T.W & W):						1st Mort. endorsed by Ga.....	1,900,000	7	Jan. & July.	New York.	1887
1st Mortgage gold guar.....	1,300,000	7*	Feb. & Aug.	New York.	1891	1st Mort. " "	600,000	7	May & Nov.	"	1900
LaF, Muncie & Bloom. (T.W & W):						2d Mortgage.....	1,100,000	7	April & Oct.	"	1889
1st Mortgage gold guar.....	1,500,000	7*	Feb. & Aug.	New York.	1901	Equipment Mortgage.....	150,000	7	"	"	1879
Lake Erie and Louisville :						Madison and Portage:					
1st Mortgage.....	300,000	7	April & Oct.	New York.	1892	1st Mort. guar. by Chi. and Sup.	600,000	7*	April & Oct.	New York.	1890
2d Mortgage.....	590,000	7	Jan. & July.	"	1892	Maine Central:					
Lake Ontario Shore :						Consolidated Mortgage.....	545,800	7*	April & Oct.	Boston.	1912
1st Mortgage (\$20,000 pr. m.)...	1,438,200	7*	Jan. & July.	New York.	1897	\$1,100,000 Loan tax free.....	758,800	7*	Jan. & July.	"	1898
Lake Shore & Michigan South'n.:						Extension (gold) Loan.....	495,500	6	April & Oct.	"	1900
Sinking Fund Mortgage.....	1,600,000	7	April & Oct.	New York.	1879	1st Mort. (Belfast & Moosehead)	150,000	6*	May & Nov.	Belfast & Bost.	1890
Consol. Mort., S. F., Registered.	4,250,000	7	J. A. J. & O.	"	1890	1st Mortgage (Ken. & Portland.)	1,100,000	6	Feb. & Aug.	Boston.	'90-'91
Consol. Mort., S. F., Coupon.....	1,204,000	7	Jan. & July.	"	Consol. (Port. & Kennebec) Loan	217,300	6	April & Oct.	Augusta.	1885	
2d Consol. Mort. for \$25,000,000.						2d Mort. (Somerset & Kennebec)	1,166,700	6	"	Boston.	1895
Bonds of 1852 (Reg. & Coupon)	6,205,000	7	April & Oct.	"		2d Mort. (Leeds & Farnington)	633,000	6	June & Dec.	"	1876
Lake Shore Dividend Bonds.....	1,498,000	7	"	"		1st Mort. (Leeds & Farnington)	633,000	6	Jan. & July.	"	1901
Reg. Mort. (Clev., Pain. & Ash.)	1,000,000	7	Jan. & July.	"		1st Mort. (Androscoggin) Loan	425,000	6	"	"	1891
3d Mort. (" " )	1,000,000	7	April & Oct.	"		1st Mortgage & Framing. (B.C. & F.)	300,000	7	Jan. & July.	Boston.	1880
1st Mort. (Mich. So. & Nor. Ind.)	5,255,000	7	May & Nov.	"		Marietta and Cincinnati:					
2d Mort. (" " )	2,692,000	7	"	"		1st Mortgage, Sterling.....	1,050,000	7*	Feb. & Aug.	London.	1891
1st Mort. (Cleveland & Toledo)	1,595,000	7	Jan. & July.	"		1st Mortgage, Dollar.....	2,450,000	7	"	Baltimore.	1891
2d Mort. (" " )	860,000	7	April & Oct.	"		2d Mortgage Dollar.....	2,500,000	7	May & Nov.	"	1896
200,000	7	Jan. & July.	"	"		3d Mortgage Dollar.....	3,000,000	8	Jan. & July.	"	1890
Mort. Bonds (" " )	300,000	7	March & Sept.	"		4th Mortgage.....	2,04,000	8	April & Oct.	"	1908
3,000,000	7	April & Oct.	"	"		1st Mort. (Scioto & Hock. Val.)	300,000	7	May & Nov.	"	1896
1st M. (Dett', Monroe & Toledo)	924,000	7	Feb. & Aug.	"		1st Mortgage gold.....	1,500,000	7*	Feb. & Aug.	New York.	1895
1st M. (Kalamaz. & White Pigeon)	400,000	7	Jan. & July.	"		Marquette, Houghton & Ontonagon:					
1st M. (S. hool. & Three Rivers)	100,000	8	"	"		Income Bonds (Marq. & Ont.)	150,000	8	Jun. & Dec.	New York.	1875
1st M. (Kalamaz. & Schoolcraft)	100,000	8	"	"		1st Mortgage (" " )	1,760,000	8	"	"	1892
1st M. (Kal. Allegan & Gr. Rap.)	840,000	8	"	"		1st Mort. (Houghton and Ont.)	2,000,000	8	Jan. & July.	"	1892
1st M. (Jamesstown & Franklin)	468,000	7	"	"		Cousolidated Mortgage.....	1,454,000	8-10	Various.	"	'92-'93
2d M. (" " )	600,000	7	June & Dec.	"		1st Mortgage guaranteed.....	400,000	6	Jan. & July.	Boston.	1889
Lake Shore & Tuscarawas Valley :						1st Mortgage.....	850,000	6	May & Nov.	Boston.	1885
1st Mortgage gold.....	2,000,000	7*	April & Oct.	Cleveland, O.	1901	2d Mortgage.....	150,000	6	June & Dec.	"	1889
2d Mortgage.....	696,000	7	"	"		2d Mort. (Massillon & Cleve. (C.M. V. & D.)	100,000	7*	Jan. & July.	New York.	1890
Elyria and Black Riv. b'ds ass'd	180,000	7	May & Nov.	"		1st Mort. (Massillon and Lexington)	500,000	7*	Jan. & July.	New York.	1890
Lake Superior & Mississippi :						1st Mort. (Memphis and Charleston)					
1st Mort. skg fund gold tax free.	4,500,000	7*	Jan. & July.	N.Y.-Bost. Ph	1900	1st Mort. Convertible.....	1,293,000	7	March & Sept.	New York.	1880
2d Mort. gold tax free and conv.	3,200,000	7*	April & Oct.	"		2d Mortgage.....	1,000,000	7	Jan. & July.	"	1885
Income Bonds.....	3,147,000	10	"	"		Tennessee State Loan.....	1,514,142	6	"	"	
Lawrence (P. Ft. W. & Chi.):						Income Bonds.....	600,000	10	March & Sept.	"	"
1st Mortgage, guaranteed.....	355,000	7	Feb. & Aug.	New York.	1895	Memphis and Little Rock:					
Leavenworth, Atch. & N. West'n:						1st Mortgage (Land Grant).....	1,300,000	8	May & Nov.	New York.	1890
1st Mort. guar. by Pac. of Mo.	500,000	7	April & Oct.	New York.	1899	2d Mortgage.....	1,000,000	8	"	"	
Leaven, Lawrence & Galveston:						Michigan Air Line (Mich. Cent.)					
1st Mort. skg fund conv. gold..	5,000,000	10	Jan. & July.	N. Y. & Bost.	1899	1st Mort. (E. Div.) assumed.....	200,000	8	May and Nov.	New York.	1890
1st Mort. (K.C. & San. Fe.) guar.	720,000	10	May & Nov.	Boston.	1890	1st Mortgage, convertible.....	556,000	8	April & Oct.	Boston.	1882
1st Mort. (Southern K. & N.) guar.	160,000	8	June & Dec.	"		1st Mortgage sinking fund conv.	2,179,000	8	"	"	1882
Lehigh and Lackawanna:						Consol. Mortgage for \$10,000,000	8,000,000	7	May & Nov.	New York.	1902
1st Mortgage tax free.....	300,000	7	Feb. & Aug.	Philadelphia.	1897	1st Mort. (M. Air L. W. D.) ass'd	1,900,000	8	Jan. & July.	"	1890
Lehigh Valley:						1st Mort. (Michigan Air Line)					
1st Mort. (new loan).....	4,875,000	6	June & Dec.	Philadelphia.	1898	1st Mort. (Michigan Air Line)	800,000	8	Jan. & July.	New York.	1889
2d Mortgage for \$6,000,000....	6,000,000	7	March & Sept.	"		2d Mort. (Michigan Air Line)	800,000	8	"	"	
General Mort. for \$40,000,000....	5,000,000	6*	June & Dec.	London.	1923	1st Mort. (Michigan Air Line)	800,000	8	May & Nov.	New York.	1890
Lewisb. Centre & Spruce C. (P. & E.):						1st Mort. (Michigan Air Line)	800,000	8	"	"	
1st Mortgage.....	1,545,000	7	May & Nov.	Philadelphia.	1902	1st Mort. (Michigan Air Line)	800,000	8	May & Nov.	New York.	1889
Lexington & St. Louis (A. & P.):						1st Mort. (Michigan Air Line)	800,000	8	"	"	
1st Mortgage gold.....	1,000,000	6*	June & Dec.	New York.	1899	1st Mort. (Michigan Air Line)	800,000	8	May & Nov.	New York.	1889
Little Miami:						1st Mort. (Michigan Air Line)	800,000	8	"	"	
1st Mortgage.....	1,490,000	6	May & Nov.	New York.	1883	1st Mort. (Michigan Air Line)	800,000	8	May & Nov.	New York.	1889
Street Connection Bonds.....	500,000	6	Jan. & July.	Cincinnati.	1894	1st Mort. (Michigan Air Line)	800,000	8	"	"	
Cincinnati Loan.....	100,000	6	May & Nov.	"		1st Mort. (Michigan Air Line)	800,000	8	May & Nov.	New York.	1885
Little Rock and Fort Smith:						1st Mort. (Michigan Air Line)	800,000	8	"	"	
1st Mortgage gold.....	3,500,000	6*	Jan. & July.	N. Y. & Bost.	1900	1st Mort. (Michigan Air Line)	800,000	8	May & Nov.	New York.	1889
Land Grant sinking fund.....	3,780,000	7	April & Oct.	"		1st Mort. (Michigan Air Line)	800,000	8	"	"	
Little Rock, Pine Bl. & N. Orleans:						1st Mort. (Michigan Air Line)	800,000	8	May & Nov.	New York.	1886
1st Mortgage.....	750,000	7	Apr. and Oct.	New York.	1900	1st Mort. (Michigan Air Line)	800,000	8	"	"	
Little Schuylkill (Phila. & Rdg.):						1st Mort. (Michigan Air Line)	800,000	8	May & Nov.	New York.	1882
1st Mortgage, Skg. Fd.....	759,500	7	Apr. and Oct.	Philadelphia.	1877	1st Mort. (Michigan Air Line)	800,000	8	"	"	
Logansport, Crawf. & S'wstn Ind.:						1st Mort. (Michigan Air Line)	800,000	8	May & Nov.	New York.	1899
1st Mortgage gold.....	1,500,000	7*	"	"		1st Mort. (Michigan Air Line)	800,000	8	"	"	
Long Island :						1st Mort. (Michigan Air Line)</					

## AMERICAN RAILROAD BOND LIST.

An Asterick (\*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.				Description of Bonds.	Amount.	Rate.	Interest Payable.				
			When.	Where.	Due.	Price.				When.	Where.	Due.	Price.	
Minneapolis & St. L. (L. Sup. & M.): 1st Mortgage gold, guaranteed.	\$ 700,000	7*	Jan. & July.	New York.	1911	....	N.O. Jack. & Gt. N. (N.O. St. L. & C.): 1st Mortgage.	\$ 3,000,000	8	Jan. & July.	New York.	1886	....	
Minnesota and North Western: 1st Mort. gold, skg fd & tax free	20,000pm	7*	Jan. & July.	Detroit.	1890	....	2d Mortgage for \$3,000,000.	1,500,000	8	April & Oct.	"	1890	....	
Mississippi Cent. (N.O. St. L. & Chi.): 1st Mortgage.	1,012,500	7	May & Nov.	New York.	'74-'84	....	Conso'l. Mort. for \$8,000,000.	3,000,000	7*	Jan. & July.	"	1912	....	
Mississippi, Ouachita & Red Riv.: 1st Mortgage gold.	2,000,000	8	Feb. & Aug.	"	1886	....	New Orleans, Mobile and Texas: 1st Mort. (Mobile to N. Orleans)	4,000,000	7*	Jan. & July.	N. Y. & Lond.	1915	....	
Mississippi and Tennessee: 1st Mortgage.	3,704,500	7*	May & Nov.	"	1912	....	1st Mort. (N. Orleans to Texas)	7,250,000	8	"	New York.	1915	....	
Mississippi State Loan.	1,254,000	8	Jan. & July.	"	"	2d Mort. endorsed by Louisiana	2,825,000	8	"	"	1915	....		
Mississippi Valley and Western: 1st Mortgage \$20,000 p. m.	430,547	6	....	"	....	New York, Boston and Montreal: 1st Mortgage for \$12,250,000.	6,617,500	7*	Feb. & Aug.	N. Y. or Lond.	1903	....		
Missouri, Iowa and Nebraska: 1st Mortgage gold, sinking fund.	2,000,000	7*	June & Dec.	....	6 New York & Canada (D. & H. C.): 1st Mort. for £800,000, guar.	4,000,000	6*	May & Nov.	London.	1884	....			
Missouri, Kansas and Texas: 1st Mort. (U.P.C.S.B.) skg fund	3,229,000	6*	Jan. & July.	New York.	1899	....	Debt Certificates (N. Y. C.): Bonds for debts asam'd (N. Y. C.)	5,936,625	6	May & Nov.	New York.	1883	98	
1st Mort. (Teb & Neoso) S. F.:	362,000	7*	June & Dec.	"	1903	....	Bonds for B. & N. E. skg (")	1,514,000	7	Feb. & Aug.	"	1876	102	
Consol. Land Grant, skg fd gold	10,418,000	7*	Feb. & Aug.	"	1904	....	Bonds for R. R. Stocks (")	74,500	6	May & Nov.	"	1883	....	
Additional Consol. Mort.	2,500,000	7	"	"	1905	....	Bonds for Real Estate (")	592,000	6	"	"	1883	94	
Further Add. Consol. Mort.	600,000	7	"	"	1906	....	Bonds of 1844 renewed (")	162,000	6	"	"	1883	97	
Missouri River, Ft. Scott & Gulf: 1st Mortgage, Land Grant, S. F.	5,000,000	10	Jan. & July.	New York.	1889	50	2d Mort. (Hudson River) S. F.:	2,431,000	6	June & Dec.	"	1887	100	
2d Mortgage.	2,000,000	10	April & Oct.	N. Y. & Bost.	1890	....	3d Mort. (")	1,794,000	7	"	"	1885	....	
Mobile and Girard: 1st Mortgage.	377,500	7	Jan. & July.	Savannah.	1876	....	Bonds of 1871, tax free.	159,000	7	May & Nov.	"	1875	....	
2d Mortgage.	300,000	8	"	"	1889	....	1st Mort. of \$18,000,000.	1,950,000	7	April & Oct.	"	1891	....	
Mobile and Montgomery: 1st Mort. endor. by State of Ala.	2,434,000	8*	May & Nov.	New York.	1900	....	1st Mort., coup. for \$30,000,000	3,904,000	7	Jan. & July.	"	1903	112	
2d Mortgage.	800,000	8	"	"	1900	....	1st Mort., reg'd for £2,000,000	9,733,333	6*	"	"	1903	112	
Mobile and Ohio: 1st Mortgage Sterling.	5,732,000	6*	May & Nov.	Mob. & Lond.	1883	....	1st Mort. Sterling for £2,000,000	9,733,333	6*	"	"	1903	112	
Interest bonds.	1,532,000	8	"	"	Mobile.	'76-'83	....	New York and Harlem: Consolidated Mortgage of 1863.	103,000	6	Feb. & Aug.	New York.	1893	....
Sterling Interest bonds.	769,920	6*	"	"	London.	1883	....	Sinking Fund Mortgage of 1861.	108,897	7	Jan. & July.	"	1881	....
Tennessee Subsidy Bonds.	1,685,000	7*	Jan. & July.	N. Y. & Lond.	1901	....	Consolidated Mort. of 1872.	6,822,000	7	May & Nov.	"	1900	108	
Special Mort. (Gainesville Brth.)	53,000	8	May & Nov.	Mobile.	1877	....	N. Y. Housatonic & Northern: 1st Mortgage.	249,000	7*	April & Oct.	New York.	1902	....	
2d Mortgage.	1,453,858	8	March.	"	1877	....	New York, Kingston & Syracuse: 1st Mort. for \$4,000,000.	2,500,000	7*	Jan. & July.	New York.	1902	....	
Consol. Mort. for \$15,000,000.	847,975	7	Jan. & July.	N. Y. & Lond.	1904	....	New York, N. Haven & Hartford: 1st Mort. (N. Y. and N. Haven)	1,059,500	6	April & Oct.	New York.	1875	100	
Convertible 8 per cent. bonds.	5,732,000	8	M. J. S. & D.	New York.	....	1st Mort. (Harlem & Portchester)	1,000,000	7	....	"	1903	100		
Montclair (N. Y. and O. Mid.): 1st Mortgage gold, guar.	1,800,000	7*	March & Sept.	New York.	....	New York and Oswego Midland: 1st Mortgage gold, tax free.	8,000,000	7*	Jan. & July.	New York.	1894	....		
2d Mortgage.	780,000	7	....	"	....	2d Mortgage convertible.	2,500,000	7	May & Nov.	"	1895	....		
Income Mortgage.	888,400	7	....	"	....	2d Mortgage non-convertible.	1,500,000	7	"	"	1896	....		
Montgomery and Erie (Erie): 1st Mortgage.	127,000	7	May & Nov.	New York.	1888	....	3d Mort., Equipment.	3,800,000	7	....	"	....		
2d	47,000	7	April & Oct.	"	1887	....	1st Mort., (West. Extension).	2,425,000	7	....	"	....		
Montgomery and Bufala:	1,040,000	8*	March & Sept.	New York.	1886	....	Consolidated Mortgage.	1,200,000	7	....	"	....		
1st Mortgage end. by Ala. gold.	330,000	8	June and Dec.	"	1900	....	New York, Providence & Boston: 1st Mortgage.	75,000	6	Feb. & Aug.	New York.	1878	....	
Monticello and Port Jervis: 1st Mortgage gold, tax free.	500,000	7*	J. A. J. & O.	New York.	1890	....	Improvement Bonds.	100,000	7	Jan. & July.	"	1876	....	
Morris and Essex (D. L. & W.): 1st Mortgage sinking fund, guar.	5,000,000	7	May & Nov.	New York.	1914	109	Extension Bonds.	250,000	6	May & Nov.	"	1876	....	
2d Mortgage guar.	3,900,000	7	Feb. & Aug.	"	1891	103	General Mort. for \$1,000,000.	777,000	7	Jan. & July.	"	1899	....	
Convertible bonds.	383,000	7	Jan. & July.	"	1900	95	Norfolk & Petersburg (A. M. & O.): 1st Mortgage.	306,000	8	Jan. & July.	New York.	1877	....	
Construction bonds of 1871.	640,000	7	April & Oct.	"	1889	93	1st Mortgage.	157,000	7	"	"	1877	....	
General Mortgage.	2,975,000	7	"	"	1901	....	2d Mortgage.	458,000	8	"	Norfolk.	1893	....	
Special	1,029,000	7	....	"	....	North Carolina: 1st Mortgage.	375,000	8	May & Nov.	Co's Shops, NC.	1878	....		
Nashville, Chattanooga & St. Louis: 1st Mort., endorsed by Tenn.	1,450,000	6	Jan. & July.	New York.	'74-'83	1st Mortgage.	820,000	8	March & Sept.	Charleston.	1899	....		
2d Mort. (Government Subsidy)	1,000,000	4	"	"	1881-91	2d Mortgage.	225,500	8	"	"	1899	....		
New Mortgage.	5,800,000	7	....	"	1913	1st Mort. (St. L. K. C. & N.): 1st Mortgage.	6,000,000	7	Jan. & July.	New York.	1895	86		
Nashville and Decatur (L. & Nash.): 1st Mortgage sinking fund, guar.	2,100,000	7	Jan. & July.	New York.	1900	....	North Pennsylvania: 1st Mortgage.	2,159,500	6	Jan. & July.	Philadelphia.	1885	103	
2d Mortgage gold.	500,000	6*	April & Oct.	Nashville.	1887	....	2d Mortgage.	1,500,000	7	May & Nov.	"	1896	102	
Nangatuck: 1st Mortgage.	103,000	7	Jan. & July.	Bridgeport.	1876	....	Chattel Mortgage.	360,000	10	April & Oct.	"	1877	106	
Newark & New York (C. of N. J.): 1st Mortgage guar.	600,000	7	Jan. & July.	New York.	1891	....	General Mortgage.	436,500	7	Jan. & July.	"	1903	....	
Newark, Somerset & Straitsville: 1st Mortgage gold.	800,000	7*	May & Nov.	New York.	1889	....	North Shore (Flush, N. S. & Cent.): 1st Mortgage.	135,000	7	Feb. & Aug.	New York.	1887	....	
New Bedford: 1st Mort. (New Bed. & Taunton)	171,500	6	Jan. & July.	Boston.	1881	....	Northern Central: 1st Mortgage, Md. State loan.	1,500,000	6	J. A. J. & O.	Annapolis.	Irred.	....	
New Issue for \$360,000.	285,000	7	"	"	2d Mortgage.	2,500,000	6	Jan. & July.	Baltimore.	1885	95			
Newburyport: 1st Mortgage.	300,000	....	....	3d Mortgage.	1,223,000	6	April & Oct.	Phila. & Balt.	1900	87				
New Haven and Derby: 1st Mortgage.	525,000	7	Various.	New Haven.	'98-'00	....	Mort. (York & Cumb.) guar.	500,000	6	Jan. & July.	Baltimore.	1877	....	
New H. Middleb' & Williman: 1st Mortgage (coup. & reg.)	3,000,000	7	May & Nov.	New York.	1889	....	Income Mortgage conv.	1,000,000	7	April & Oct.	Harrisburg.	1880	....	
2d Mortgage.	880,000	7	....	"	1889	....	Income Mort. coupon.	3,000,000	7	Jan. & July.	"	1922	....	
New Haven and Northampton: 1st Mortgage.	1,000,000	7	Jan. & July.	N. Y. & N. H.	1899	....	Consol. Mort. coupon.	2,520,000	6*	"	Baltimore.	1900	92	
Convertible bonds, tax free.	750,000	6	April & Oct.	"	1891	....	Consol. Mort. registered.	205,000	6*	April & Oct.	"	1900	....	
Holyoke and Westfield bonds.	200,000	7	"	"	1891	....	Consol. Mort. S. F.	2,000,000	6*	Jan. & July.	Lond. & Balt.	1904	....	
New Jersey Midland (N.Y. & O.M.): 1st Mortgage gold, guar.	3,000,000	7*	Feb. & Aug.	New York.	1885	....	Northern New Jersey (Erie): 1st Mort. S. F. fd guar.	400,000	7	Jan. & July.	Jersey City.	1878	....	
2d Mortgage.	1,500,000	7	"	"	1881	....	Northern Pacific: 1st Mort. on R. R. & lands gold.	30,000,000	7.3*	Jan. & July.	New York.	1900	23	
New Jersey and New York: 1st Mortgage.	500,000	7*	March & Sept.	N. Y. or Lond.	1893	....	3d Mort., assumed by B. and O.	140,000	6	Jan. & July.	Baltimore.	1885	....	
New Jersey Southern: 1st Mortgage.	2,000,000	7	May & Nov.	New York.	1889	....	Northwestern Union (C. & N. W.): 1st Mortgage.	3,500,000	7*	....	New York.	....	....	
1st Mort. (Tom's River Branch)	120,000	6	April & Oct.	"	1888	....	1st Mort. (Mass. Loan, skg. fd.)	400,000	6	Jan. & July.	Boston.	1877	....	
2d Mortgage.	1,000,000	7	March & Sept.	"	1881	....	Construction Bonds.	150,000	7	"	"	1877	....	
Consol. Mort. for \$7,000,000.	5,300,000	7	April & Oct.	"	1903	....	Nyack and Northern: 1st Mortgage.	150,000	7	Jan. & July.	New York.	1890	....	
Income Mortgage.	750,000	7	"	"	1881	....	Ogdensburg and Lake Champlain: Equipment Mortgage.	300,000	8	Jan. & July.	Boston.	1878	....	
New Jersey West Line: 1st Mort. gold, for \$3,000,000.	3,000,000	7*	May & Nov.	New York.	1900	....	Equipment Mortgage.	200,000	8	"	"	1879	....	
New London Northern (Cen. Vt.): 1st Mortgage.	300,000	6	April & Oct.	New York.	1885	....	Sinking Fund Bonds.	468,000	8	March & Sept.	"	1890	....	
2d Mortgage.	500,000	7	June and Dec.	"	1892	....	Ohio and Mississippi: Consolidated Mort. Bonds.	3,067,000	7	Jan. & July.	New York.	1898	96	
1st Mort. (O. C. R. R.):	1,500,000	7	May & Nov.	New York.	1889	....	Consolidated S. F. Mortgage.	3,556,000	7	"	"	1898	97	
1st Mort. (Warren & Franklin):	1,500,000	7	April & Oct.	"	1888	....	Consolidated Mort. Sterling.	112,000	7*	"	"	London.	1898	
1st Mort. (Union & Titusville):	500,000	7	April & Oct.	"	1881	....	2d Consol. Mort. & S. F. Bonds.	3,672,000	7	April & Oct.	New York.	1911	80	
1st Mort. (Union & Titusville):	750,000	7	"	"	1881	....	Income and Funded Debt Bonds.	174,000	7	"	"	1892	....	
Oil Creek and Allegheny River: 1st Mort. (O. C. R. R.):	500,000	7	May & Nov.	New York.	1890	....	Debenture Sinking Fund Bonds.	180,000	7	May & Nov.	New York.	1883	....	
1st Mort. (Warren & Franklin):	1,500,000	7	April & Oct.	"	1882	....	Oil Creek and Allegheny River: 1st Mort. (O. C. R. R.):	530,000	7	Feb. & Ang.	Philadelphia.	1896	70	
1st Mort. (Union & Titusville):	500,000	7	Jan. & July.	"	1882	....	1st Mort. (Warren & Franklin):	1,500,000	7	April & Oct.	"			

## AMERICAN RAILROAD BOND LIST.

An Asterick (\*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.			Description of Bonds.	Amount.	Rate.	Interest Payable.		
			When.	Where.	Due.				When.	Where.	Due.
Old Colony:											
Plain Bonds	1,000,000	4	March & Sept.	Boston.	1876	99	Philadelphia, Wilmington & Balt.	\$ 318,500	6	Jan. & July.	Phila. & Bost.
Plain Bonds	32,000	5	"	"	1884	...	Mortgage Loan, convertible	400,000	6	April & Oct.	"
Plain Bonds	458,000	6	April & Oct.	"	1875	99	Loan of 1866	1,000,000	6	"	"
Plain Bonds	1,450,000	7	Feb. & Aug.	"	1877	101	Loan of 1867	500,000	6	"	"
New Bonds for \$3,000,000	1,192,000	7	March & Sept.	"	1894	104	Loan of 1872	331,800	7	April & Oct.	Philadelphia.
Omaha and Northwestern:							Pickering Valley (Phila. & Rdg):				
1st Mort. Land Grant, Gold	16,000,000	7.3*	Jan. & July.	New York.	1901	...	1st Mortgage, guaranteed	775,000	7	Jan. & July.	Philadelphia.
Omaha and Southwestern:							Pittsburg, Cin. & St. Louis (Pa.):	3,000,000	6	Monthly.	New York.
1st Mortgage \$20,000 p. m.	1,034,000	8	June & Dec.	Boston.	1866	85	1st Mort. (Col. & Newark Div.):	5,000,000	7	April & Oct.	Philadelphia.
Orange, Alex. and Mansa							2d Mortgage	6,212,000	7	Feb. & Aug.	"
See Wash. C. Va. Mid. & Gt. So.							Consol. Mortgage for \$10,000,000:				
Oregon and California:							Pittsburg, Ft. Wayne & Chicago:				
1st Mortgage gold	10,950,000	7*	April & Oct.	New York.	...		1st Mortgage (Series A):	875,000	7	Jan. & July.	New York.
Osage Valley & Southern Kansas:							1st Mortgage (Series B):	875,000	7	Feb. & Aug.	"
1st Mortgage (5-20 years)	200,000	10	Jan. & July.	New York.	1888		1st Mortgage (Series C):	875,000	7	March & Sept.	"
Oshkosh & Miss. (C. M. & S. P.):							1st Mortgage (Series D):	875,000	7	April & Oct.	"
1st Mortgage	240,000	8	Jan. & July.	New York.	1891		1st Mortgage (Series E):	875,000	7	May & Nov.	"
Oswego and Rome (B. W. & O.):							1st Mortgage (Series F):	875,000	7	June & Dec.	"
1st Mortgage	500,000	7	May & Nov.	New York.	1916		2d Mortgage (Series G):	860,000	7	Jan. & July.	"
Income Mortgage	112,100	6	Feb. & Aug.	"	1891	...	2d Mortgage (Series H):	860,000	7	Feb. & Aug.	"
Oswego and Syracuse (D. L. & W.):							2d Mortgage (Series I):	860,000	7	March & Sept.	"
1st Mortgage, guaranteed	201,000	7	May & Nov.	New York.	1885		2d Mortgage (Series K):	860,000	7	April & Oct.	"
Ottawa, Oswego & Fox River:							2d Mortgage (Series L):	860,000	7	May & Nov.	"
1st Mortgage guar. by C. B. & Q.	1,241,000	8	Jan. & July.	N.Y. & Bost.	1900	99	2d Mortgage (Series M):	860,000	7	June & Dec.	"
Owensboro' and Russellville:							3d Mortgage	2,000,000	7	April & Oct.	"
1st Mortgage for \$1,500,000	1,500,000	8	Feb. & Aug.	New York.	1892	...	Bridge (O. & P. R. R.) bonds:	111,000	7	May & Nov.	Philadelphia.
Pacific of Missouri (Atl. & Pac.):							Construction bonds of Jan. 1, '70	100,000	7	Jan. & July.	New York.
1st Mortgage gold	7,000,000	6*	Feb. & Aug.	New York.	1888	90	Equipment bonds:	1,000,000	8	March & Sept.	"
2d Mortgage sinking fund	2,873,000	7	Jan. & July.	"	1891	80	Pittsburg, Va. and Charleston:				
Income Bonds	1,154,800	7	"	"	1892	...	1st Mortgage	700,000	7	April & Oct.	New York.
St. Louis County Debt	700,900	7	Monthly.	St. Louis.	1885	...	Pittsburg, Wash'gton & Baltimore:	4,000,000	7	Jan. & July.	Baltimore.
Real Estate Bonds	800,000	8	May & Nov.	New York.	1892	...	1st Mort. (Pitts. & Conn'sville):	5,000,000	6	May & Nov.	Pittsburg.
1st Mort. (Carondelet Branch):	500,000	6*	April & Oct.	"	1893	...	2d Mort. do. (Balt. Loan):	400,000	6	Feb. & Aug.	Baltimore.
1st Mort. (Leav. Atch. & N.W.):	500,000	7	"	"	1889	...	1st Mort. (Turtle Cr. Div. 10 1/4 m):	100,000	6	...	"
1st Mort. (Lex. & St. Louis) gold	900,000	6*	Jan. & July.	"	1887	...	Real Estate Mortgage:				
Paducah and Memphis:							Plymouth, Kankakee & Pacific:				
1st Mortgage gold for \$2,805,000.	1,541,000	7*	Feb. & Aug.	New York.	1902	...	1st Mortgage for \$3,600,000:	20,000 pm	7	Jan. & July.	New York.
Panama:							Port Huron and Lake Michigan:				
1st Mortgage, stg £19,350	93,850	7*	April & Oct.	London.	1875	...	1st Mortgage gold for \$1,300,000:	1,800,000	7	May & Nov.	New York.
General Mortgage, stg £597,800	2,889,330	7*	"	"	1897	...	Portland and Ogden (Me. & N.H.):				
Paris and Decatur:							1st Mort. (Maine Section) gold:	800,000	6*	Jan. & July.	Boston.
1st Mortgage gold, S. F.:	1,200,000	7*	Jan. & July.	N.Y. & Lond.	1892	...	Consol. Mort. gold, for \$3,300,000:	3,300,000	6*	May & Nov.	"
Paterson and Newark (Erie):							Portland and Ogden (St. Vt.):				
1st Mortgage guaranteed	500,000	7	Jan. & July.	New York.	1878	...	1st Mortgage gold, for \$2,300,000:	2,300,000	6*	May & Nov.	N.Y. & Bost.
Pekin, Linc. & Decatur (T.W. & W.):							1st Mortgage of 1863:	250,000	6	Jan. & July.	Portland.
1st Mortgage, guaranteed	1,076,000	7	Feb. & Aug.	New York.	1900	...	Portland and Rochester:				
Pemberton & Hightown (U.C. of N.J.):							1st Mort. (Portland Loan) skg'd:	700,000	6	Jan. & July.	Boston.
1st Mortgage guaranteed	160,000	7	Jan. & July.	Philadelphia.	1889	...	1st Mort. (Portland Loan) skg'd:	357,000	7	April & Oct.	"
Peninsular (Mich.) Railway:							1st Mort. (Portland Loan):	350,000	7	Mar. & Sept.	"
1st Mortgage gold (S.F.) 1st series	1,800,000	7*	May & Nov.	N.Y. or Lond.	1899	...	Port Royal (S. C.):				
1st Mortgage gold (S.F.) 2d series	979,000	7*	"	"	1900	...	1st Mortgage gold, skg'd:	1,500,000	7*	May & Nov.	N.Y. & Lond.
Pennsylvania:							1st Mort. gold, guar. by Ga. Co.:	1,000,000	7*	"	"
1st Mort. (Harrisb'g to Pittsb'g)	4,970,000	7	Jan. & July.	Philadelphia.	1880	103	1st Mort. gold, guar. by E. Stein R.R.:	470,000	7	May & Nov.	Boston.
2d Mort. (	2,558,600	6	April & Oct.	"	1875	100	1st Mort. guar. by E. Stein R.R.:	644,500	7	Jan. & July.	New York.
2d Mort. (	2,282,240	6*	"	"	1875	...	1st Mort. gold, conv. & tax free:	78,000	7	"	"
General Mortgage (coup. & reg.):	19,558,700	6	J. A. J. & O.	Philadelphia.	1910	96	2d Mortgage:				
Consolidated Mortgage	8,245,000	6*	Jan. & July.	London.	1905	...	Providence and Worcester:				
State lien for \$7,500,000, skg'd	5,401,675	5	April & Oct.	Philadelphia.	'74-90	...	1st Mortgage:	500,000	6	Jan. & July.	Providence.
Pennsylvania and Delaware:							1st Mort. gold, skg'd:	1,500,000	7*	May & Nov.	"
1st Mortgage	360,000	7	Feb. & Aug.	Philadelphia.	1901	...	1st Mort. gold, guar. by Ga. Co.:	1,000,000	7*	"	"
Income Mortgage	3,000,000	7	April & Oct.	"	1891	...	1st Mort. gold, falls & Conway:	470,000	7	May & Nov.	"
Pennsylvania & New York (L.V.):							1st Mort. guar. by E. Stein R.R.:	644,500	7	Jan. & July.	"
1st Mortgage guaranteed	1,500,000	7	June & Dec.	Philadelphia.	1896	102	1st Mort. gold, falls & Conway:	78,000	7	"	"
1st Mortgage guaranteed	1,500,000	7	"	"	1906	...	1st Mort. gold, conv. & tax free:	644,500	7	Jan. & July.	"
Peoria & Bureau Val (C.R.I. & P.):							2d Mortgage:	350,000	7	"	"
1st Mortgage guaranteed	600,000	8	Jan. & July.	New York.	1877	...	Portsmouth, Gt. Falls & Conway:	500,000	6	Jan. & July.	"
Peoria & Hannibal (C. B. & Q.):							1st Mort. gold, falls & Conway:	470,000	7	May & Nov.	"
1st Mortgage, traffic guarantee	600,000	8	Jan. & July.	Boston.	1878	...	1st Mort. gold, falls & Conway:	644,500	7	Jan. & July.	"
Peoria, Pekin and Jacksonville:							1st Mort. gold, falls & Conway:	78,000	7	"	"
1st Mortgage	1,000,000	7	Jan. & July.	New York.	1894	...	1st Mort. gold, falls & Conway:	644,500	7	Jan. & July.	"
2d Mort. conv. and tax free	1,000,000	7	April & Oct.	"	1900	...	1st Mort. gold, falls & Conway:	78,000	7	"	"
Peoria and Rock Island:							1st Mort. gold, falls & Conway:	644,500	7	Jan. & July.	"
1st Mort. gold, conv. & tax free	1,500,000	7*	Feb. & Aug.	N.Y. & Lond.	1900	...	1st Mort. gold, falls & Conway:	78,000	7	"	"
2d Mort.:	150,000	10	Jan. & July.	New York.	1900	...	1st Mort. gold, falls & Conway:	644,500	7	Jan. & July.	"
Perkiomen (Phila. and Rdg.):							1st Mort. gold, falls & Conway:	78,000	7	"	"
1st Mortgage, guaranteed	619,000	6	April & Oct.	Philadelphia.	1897	84	1st Mort. gold, falls & Conway:	644,500	7	Jan. & July.	"
Petersburg:							1st Mort. gold, falls & Conway:	78,000	7	"	"
1st Mortgage (instalments)	341,500	8	Jan. & July.	New York.	'79-'83	...	1st Mort. gold, falls & Conway:	644,500	7	Jan. & July.	"
2d Mortgage	500,000	8	"	"	1902	...	1st Mort. gold, falls & Conway:	78,000	7	"	"
Philadelphia and Baltimore Cent.:							1st Mort. gold, falls & Conway:	644,500	7	Jan. & July.	"
1st Mortgage (Penn. Div. 36 1/2 m.)	800,000	7	Jan. & July.	Philadelphia.	1879	...	1st Mort. gold, falls & Conway:	644,500	7	Jan. & July.	"
1st Mortgage (Md. Div. 91 m.):	300,000	6	"	"	1881	91	1st Mort. gold, falls & Conway:	644,500	7	Jan. & July.	"
2d Mortgage (Pa. & Md. 46 m.):	400,000	7	"	"	1881	...	1st Mort. gold, falls & Conway:	644,500	7	Jan. & July.	"
Philadelphia and Erie (Penn.):							1st Mort. gold, falls & Conway:	644,500	7	Jan. & July.	"
1st Mort. (Sunsbury & Erie 40m)	1,000,000	7	Apr. and Oct.	Philadelphia.	1877	...	1st Mort. gold, falls & Conway:	644,500	7	Jan. & July.	"
1st Mortgage	5,000,000	6	"	"	1881	91	1st Mort. (Piedmont Branch):	500,000	8	April & Oct.	N.Y. or Rich.
2d Mortgage	3,000,000	7	Jan. & July.	London.	1888	86	1st Mort. (Northwestern, N.C.):	500,000	8	May and Nov.	New York.
General Mort. for \$20,000,000	7,252,000	6*	"	"	1920	...	Consolidated Mortgage:	1,766,000	6	May and Nov.	"
Philadelphia and Reading:							Richmond & Fredericksburg & Potomac:				
Loan of 1868	1,138,900	6	Jan. & July.	Philadelphia.	1893	804	Sterling Loan	87,777	6*	Jan. & July.	London.
Mort. Loans of 1843-44-48 & 49.	1,521,000	6	"	"	1890	1014	Dollar Loan	176,428	7	"	Richmond.
Mortgage Loan of 1868	2,700,000	7	Apr. and Oct.	"	1893	105	1st Mort. (Coup. and Register'd)	180,500	7	June & Dec.	"
Mortgage Loan of 1886 stg.	182,400	5*	Jan. & July.	London.	1890	...	2d Mortgage (Coupon):	175,000	8	Apr. and Oct.	"
Mortgage Loan of 1843 stg.	976,800	6*	"	"	1890	...	Rockford, R. Island & St. Louis:	125,000	7	Jan. & July.	"
Mortgage Loan of 1838 stg.	177,600	7*	"	"	1890	...	1st Mortgage tax free:	1,925,000	7	May and Nov.	"
Dollar coupon	7,696,000	7	June & Dec.	Philadelphia.	1911	108	1st Mortgage tax free:	8,000,000	7*	Feb. & Aug.	Rome, Watertown & Ogdensburg:
Consolidated Dollar registered	3,414,000	7	"	"	1911	108	1st Mortgage (W.R. & R.) Skg Fund	799,990	7	March & Sept.	New York.
Mortgage Gold or stg coup.	7,000,000	6*									

## AMERICAN RAILROAD BOND LIST.

An Asterick (\*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.			Description of Bonds.	Amount.	Interest Payable.				
			When.	Where	Due.			When.	Where	Due.		
Saginaw Valley and St. Louis:	\$											
1st Mortgag.....	248,000	8	May & Nov.	Saginaw.	1892	...						
Saint Croix and Penobscot:												
1st Mort. (Cal. & Baring).....	95,200	6	Jan. & July.	Calais, Me.	1879	...	1st Mortgage Sterling.....	1,486,333	5*	Jan. & July.		
2d Mort. ( " " ).....	17,500	6	" " "	"	1879	...	1st Mortgage (L.) currency.....	87,700	7	" "		
Calais Loan (Lewey's Island).....	115,000	6	June & Dec.	"	1876	...	2d Mort. for \$3,000,000.....	615,000	7	April & Oct.		
St. Joseph & Denver City:							Domestic (G) Bonds.....	111,000	6	Jan. & July.		
1st Mort. (E. D.) gold tax free.....	1,500,000	8*	Feb. & Aug.	N. Y. & Lond.	1890	...	Domestic (I) Bonds.....	1,296,500	7	April & Oct.		
1st M. (W.D.) land grant, g'd tax fr.....	5,500,000	8*	" "	"	1900	...	Domestic (K) Bonds.....	78,000	6	Jan. & July.		
St. Joseph and St. Louis:												
1st Mortgage.....	1,000,000	6	May & Nov.	New York	1893	...	South Carolina:	\$				
St. Louis, Alton and Terre Haute:							1st Mortgage Sterling.....	1,486,333	5*	Jan. & July.		
1st Mortgage skg f'd. (Series A).....	1,100,000	7	Jan. & July.	New York	1894	103	1st Mortgage (L.) currency.....	87,700	7	" "		
1st Mortgage skg f'd. (Series B).....	1,100,000	7	April & Oct.	" "	1894	...	2d Mort. for \$200,000.....	177,500	7	March & Sept.		
2d Mortgage preferred (Series C).....	1,400,000	7	Feb. & Aug.	" "	1894	86	1st Mort., endor. by Ala. gold.....	391,000	8*	Jan. & July.		
2d Mortgage preferred (Series D).....	1,400,000	7	May & Nov.	" "	1894	...	Sterling Mort., guar. by L. & N. £1,100,000	...	May & Nov.	London	...	
2d Mortgage Income (Series E).....	1,700,000	7	" "	"	1894	73	South Pacific (Atl. and Pac.):					
Equipment Mortgage.....	300,000	10	March & Sept.	" "	1894	...	1st Mortgage gold, assumed.....	7,189,000	6*	Jan. & July.		
St. Louis, Iron Mt. and Southern:							South Shore (Mass.):					
1st Mort. (St. Louis & Iron Mt.).....	4,000,000	7	Feb. & Aug.	New York	1892	91	1st Mortgage, sinking fund.....	175,000	6	April & Oct.		
2d Mort. ( " " ).....	4,622,000	7	May & Nov.	" "	1897	71	South Side, Va. (A. M. and O.):					
1st Mort. L.G. (Arkansas Br'g).....	2,500,000	7	June & Dec.	" "	1895	...	1st preferred bonds.....	675,000	8	Jan. & July.		
1st Mort. (Cairo, Ark. & Tex.).....	1,500,000	7*	" "	"	1897	...	2d preferred bonds.....	621,000	6	" "		
Consolidated Mortgage.....	1,600,000	7	.....	" "	1899	...	3d preferred bonds.....	452,800	6	" "		
St. Louis, Jacksonville & Chicago:												
1st Mortgage.....	2,929,000	7	April & Oct.	New York	1894	...	Southern Central (N.Y.):					
2d Mortgage.....	548,000	7	Jan. & July.	" "	1898	...	1st Mortgage, skg fund conv.....	1,500,000	7	Feb. & Aug.		
St. Louis, Kansas City & North:							2d Mortgage.....	660,000	7	March & Sept.		
1st Mortgage (North Missouri).....	6,000,000	7	Jan. & July.	New York	1895	86	1st Mortgage gold.....	1,500,000	7*	May & Nov.		
New Mortgage.....	3,000,000	7	March & Sept.	" "	1899	...	1st Mort.:	750,000	7	March & Sept.		
St. Louis, Lawrence and Denver:							1st Mort., Sink. Fund.....	1,500,000	7	May & Nov.		
1st Mort. guar. by Atl. and Pac.:	1,020,000	6*	Jan. & July.	New York	1901	...						
St. Louis and South Eastern:												
1st Mort. gold skg fund conv.....	2,207,000	7	May & Nov.	New York	1894	...	Southern Minnesota:					
1st M. (Evans, D. gold skg f'd, con)	1,000,000	7	" "	"	1896	...	1st Mortgage land grant tax free.....	3,249,000	8	Ap. & Oct.		
1st Mort. (Evans, Hen. & Nash).....	1,000,000	7	Jan. & July.	" "	1897	...	2d Mortgage, land grant.....	1,252,000	7	Jan. & July.		
Consol. Mort. Skg. Fund.....	2,000,000	7	Feb. & Aug.	" "	1902	...	Southern (Cal) Pacific:					
St. Louis, Van. & T. H. (T.H.&L.):							1st Mortgage gold for \$28,000,000.....	10,040,000	6*	April & Oct.		
1st Mortgage, guaranteed.....	1,899,000	7	Jan. & July.	New York	1897	...	Southern Pennsylvania:					
2d Mortgage, (A.) guaranteed.....	1,600,000	7	May & Nov.	" "	1898	...	1st Mortgage gold.....	625,000	7*	March & Sept.		
2d Mortgage (B.) convertible.....	1,000,000	7	" "	"	1898	...	2d Mortgage gold.....	88,000	7*	" "		
Income Mortgage.....	1,000,000	7	March 1.	Pittsburg.	1901	...	Southern Western (Cen. of Ga.):					
St. Paul and Iowa Southwestern:							Plain Bonds, various conv.....	391,000	7	various.		
1st Mortgage.....	4,500,000	7*	May & Nov.	.....	1903	...	1st Mortgage (Muscogee) conv.....	300,000	7	" "		
St. Paul and Pacific 1st Division:							1st Mortgage, end. by S. Car ..	550,000	7	Jan. & July.		
1st Mort. (St. P. to St. Anth.) 10m.	120,000	8	March & Sept.	New York	1892	...	1st Mortgage, not endorsed.....	198,370	7	" "		
1st M. (St. P. to Sault Rap.) 80m.	700,000	7	Jan. & July.	" "	1892	...	Springfield, Athol & Northeastern:					
2d M. (N. Line) 80 m. & 1st land gr.	1,200,000	7	June & Dec.	" "	1892	...	1st Mortgage.....	345,000	7	Jan. & July.		
1d M. (W. Line) R. R. & Lands.	3,000,000	7	May & Nov.	London.	.....	...	1st Mortgage gold, tax free.....	3,400,000	7*	Feb. & Aug.		
1st Mort. (St. Paul and Pac. 10m.)	9,000,000	7*	" "	"	...	...	2d Mortgage gold, tax free.....	446,000	7*	April & Oct.		
St. Paul, Stillwater & Taylor's F.:							1st Mortgage gold, skg fund.....	500,000	7	Feb. & Aug.		
1st Mortgage.....	450,000	8	Jan. & July.	New York	1901	...	Staten Island:					
Salem (West Jersey):							1st Mortgage.....	200,000	7	Jan. & July.		
1st Mortgage guar.....	100,000	6	Jan. & July.	Philadelphia.	1878	...	Stanstead, Shefford and Chamby:					
Salem and Lowell (B. & L.):							1st Mort., Guar. by Cent. Verin.	444,100	7	Jan. & July.		
1st Mortgage.....	226,000	6	Feb. & Aug.	Boston.	1878	...	Sullivan (Central Verm.):					
1st Mortgage guaranteed.....	2,309,743	7	Jan. & July.	New York	1909	...	1st Mortgage.....	500,000	6	Jan. & July.		
Saratoga & Whitehall (R. & S.):							2d Mortgage.....	250,000	6	Feb. & Aug.		
1st Mortgage, guaranteed.....	400,000	7	March & Sept.	New York	1886	...	Sullivan and Erie:					
Savannah, Albany & Gulf (A & G):							1st Mortgage, skg fund.....	1,000,000	7	May & Nov.		
Sectional Mort. ....	310,000	7	Jan. & July.	New York	Var.	...	Summit Branch:					
Savannah and Charleston:							1st Mortgage.....	600,000	7	Jan. & July.		
1st Mortgage (Sav. & Char.).....	500,000	7	Jan. & July.	New York	1889	...	Sunbury and Lewiston:					
State guaranteed (C. & S. bonds).....	505,000	6	March & Sept.	Charleston.	1877	...	1st Mortgage gold.....	1,200,000	7*	April & Oct.		
Funded Interest bonds, guar.....	111,300	7	" "	New York	1889	...	Income Mort. gold.....	200,000	6*	" "		
Savannah, Griffin & North Ala.:							Suspens. Bridge & Erie Junc. (E.):					
1st Mortgage for \$500,000 guar.....	152,000	7	Jan. & July.	Macon.	1891	...	1st Mortgage.....	1,000,000	7	.....		
Savannah and Memphis:							1st Mortgage.....	600,000	7	Jan. & July.		
1st Mort. gold, endor. by State.....	16,000pm	8*	May and Nov.	New York	1890	...	Philadelphia:					
Schenectady & Susq. (D. & H. Can.):							1st Mortgage, guaranteed.....	200,000	6	June & Dec.		
1st Mortgage gold, tax free.....	400,000	7*	Jan. & July.	New York	1900	...	2d Mortgage.....	1,400,000	7	April & Oct.		
Schoolcraft & Three R. (L.S. & MS.):							2d Mortgage.....	270,000	7	June & Dec.		
1st Mortgage.....	100,000	8	Jan. & July.	New York	1887	...	Syracuse and Chenango Valley:					
Seaboard and Roanoke:							1st Mort. gold for \$500,000.....	500,000	7*	Feb. and Aug.		
1st Mortgage.....	210,000	7	Jan. & July.	New York	1880	...	Tebo and Neosho (M. K. & T.):					
Selma and Gulf:							1st Mortgage gold, skg fund.....	1,163,000	7*	June & Dec.		
1st Mort. (guar. by Ala.).....	1,888,000	8	April & Oct.	New York	1890	...	2d Mortgage.....	1,163,000	7*	New York	1903	...
Selma, Marion and Memphis:							1st Mortgage, Bing. & N.Y. (D.L & W.):					
1st Mort. guar. by Ala.....	16,000pm	8	March & Sept.	New York	1889	...	1st Mortgage.....	200,000	6	June & Dec.		
Selma, Rome and Dalton:							2d Mortgage.....	1,400,000	7	New York	1879	...
1st Mortgage, tax free.....	3,000,000	7	April & Oct.	New York	1887	...	2d Mort. conv. ....	270,000	7	" "		
Equipment Mortgage.....	4,000,000	7	Jan. & July.	" "	1881	...	Equipment Mort. sinking fund.....	94,000	8	Jan. & July.		
Shamokin Valley & Pottsv. (N.C.):							Consl. Mort. for \$6,200,000.....	1,500,000	7	" "		
1st Mortgage, on road and lands.....	2,000,000	7*	Jan. & July.	Philadelphia.	1901	91	1st Mort. (Burl. Branch).....	250,000	7	June & Dec.		
Sheboygan and Fond du Lac:							1st Mort. (Toledo and Illinois).....	900,000	7	New York	1890	...
1st Mortgage.....	729,000	7	June & Dec.	New York	1884	...	2d Mort. (Toledo and Illinois).....	2,500,000	7	" "		
1st Mortgage extension.....	694,000	8	April & Oct.	" "	1896	...	1st Mort. (G. West. Ryw. of '59).....	2,500,000	7	" "		
Shenango and Allegheny:							1st Mort. (Quincy and Toledo).....	500,000	7	May & Nov.		
1st Mortgage for \$1,000,000.....	795,000	7	April & Oct.	New York	1889	...	1st Mort. (Ills. & South'n Iowa).....	300,000	7	Feb. and Aug.		
Shepaug Valley (Ct.):							1st Mort. (Decatr. & East St. L.).....	2,700,000	7	" "		
1st Mortgage.....	400,000	7	April & Oct.	New York	1891	...	2d Mort. (Toledo and Wabash).....	1,000,000	7	May & Nov.		
2d Mortgage.....	200,000	7	Jan. & July.	" "	1902	...	2d Mort. (Wabash & Western).....	1,500,000	7	Feb. and Aug.		
Shore Line (N. Y., N. H. & Hart.):							1st Mort. (West. Ryw. of '59).....	2,500,000	7	" "		
1st Mortgage construction.....	200,000	7	March & Sept.	Boston.	1880	...	2d Mort. (G. West. Ryw. of '59).....	600,000	7	May & Nov.		
Sioux City and St. Paul:							1st Mort. (Toledo & Wabash).....	2,610,000	7	F. M. A. & N.		
1st Mortgage.....	1,243,000	8	May and Nov.	New York	1901	...	2d Mort. (Toledo & Wabash).....	2,186,000	7*	Feb and Aug.		
Land Grant Mortgage gold.....	500,000	7*	" "	"	1891	...	1st Mort. (Gr. Rap. and Ind.).....	250,000	7	New York	1902	...
Sioux City and St. Paul:												
1st Mortgage gold.....	1,628,000	6*	Jan. & July.	Boston.	1898	...						
2d Mort. (Gov. Subsidy).....	1,628,200	6	" "	U.S.Treasury.	1898	...						
Somerset & Kennebec (Me. Cent.):												
1st Mortgage gold.....	260,000	7*	June & Dec.	Boston.	1876	...						

## AMERICAN RAILROAD BOND LIST.

The Letter (a) affixed to Rte of Interest Signifies "Payable in Gold."

Description of Bonds.	Amount.	Rate	Interest Payable.			Description of Bonds.	Amount.	Rate	Interest Payable.				
			When.	Where.	Due.				When.	Where.	Due.		
Troy & Bennington (T. & B.): 1st Mortgage skg fund, guar...	\$59,700	7	Jan & July.	Troy.	1878	...	Western Maryland:	\$	...	...	...		
Troy and Boston:							1st Mortgage, unendorsed...	400,000	6	Jan. and July.	Baltimore.	1890 82	
1st Mortgage.....	300,000	7	Jan. & July.	New York.	1887	...	1st Mort. endor. by Balt...	200,000	6	"	"	1890	
2d Mortgage.....	300,000	7	April & Oct.	"	1885	...	2d Mort. "	300,000	6	"	"	1890	
3d Mortgage.....	650,000	7	May and Nov.	"	1875	...	2d Mort. endor. by Wash. Co.	300,000	6	"	"	92	
Convertible Bonds.....	848,000	7	"	"	1862	...	2d Mortgage preferred...	800,000	6	"	"	1895	
Troy, Salem & Rutland (R. & Sar.):	500,000	7	May and Nov.	New York.	1890	...	3d Mortgage endor. by Balt.	875,000	6	"	"	1900	
1st Mortgage, guaranteed.....	500,000	6	Jan. & July.	New York.	1878	...	4th Mortgage.....	1,000,000	6	"	"	1900	
Tuckerton:	408,000	7	April & Oct.	Philadelphia	1901	...	Western Pacific (Cen. Pac.):	2,735,000	6	Jan. and July.	New York.	1899 87	
Union Pacific:							1st Mort. assumed...	3,500,000	7	Jan. and July.	New York.	1896	
1st Mortgage gold, tax free.....	27,213,000	6	Jan. & July.	N. Y. & Bost.	96-99	92	Western Union (Chi., M. & St. P.):	1st Mortgage for \$6,000,000	...	...	...	...	
1st Mort. Land Grant.....	8,578,000	7	Apr. and Oct.	"	1887	89	Western Jersey:	Debenture bonds guar. by C. & A.	400,000	6	March & Sept.	Camden.	1853 86
2d Mortgage (Gov. subsidy).....	27,236,512	6	Jan. & July.	U.S. Treasury.	96-99	...	1st Mortgage.....	1,000,000	6	Jan. and July.	"	1896	
3d Mortgage Sinking Fund.....	10,000,000	8	March & Sept.	New York.	1894	77	1st Mort. (Salem) guar...	100,000	6	"	Philadelphia.	1878	
Omaha Bridge B'ds, stg £500,000	2,500,000	8	Apr. and Oct.	London.	1896	...	1st Mort. (Swedesboro') guar...	200,000	6	"	Camden.	1878	
Union Pacific (Central Div.):							2d Mort. (Cape May & Millville)	408,000	7	Apr. and Oct.	"	1899	
1st Mortgage gold, tax free.....	1,600,000	6	May and Nov.	New York.	1895	...	Consolidated Mortgage.....	1,000,000	7	"	"	102	
2d Mortgage (Gov. subsidy).....	1,600,000	6	Jan. & July.	U.S. Treasury.	96-7-8	...	West Wisconsin:	8,900,000	76	Jan. and July.	N. Y. or Lond.	1887	
Union Pacific, S. Br. (M.K. & T.):	3,220,000	6	Jan. & July.	New York.	1899	...	1st Mort. land gr. gold skg fund	640,000	76	"	"	1902	
1st Mortgage gold, skg fund.....	500,000	7	Jan. & July.	New York.	1890	...	1st Mort. (Southern Extension)	1,000,000	6	Jan. and July.	...	...	
Union & Titusville (O.C. & A. Riv.):							White Water Valley:	1,021,840	8	Feb. and Aug.	Cincinnati.	1890	
1st Mortgage.....							1st Mortgage.....	200,000	6	Jan. and July.	New York.	1888	
United N. J. R. R. & Canal Cos.:							Williamston and Tarboro:	350,000	8	May and Nov.	New York.	1900	
Loan of 1901 (United Compan's)	3,000,000	6	March & Sept.	Philadelphia	1901	...	1st Mortgage.....	3,800,000	7	June & Dec.	Baltimore.	1900 66	
Sterling Loan £369,200 (U. Co's)	1,846,000	5	"	London.	1894	...	Wilmington and Reading:	1,250,000	7	Apr. and Oct.	Philadelphia.	1900 71	
Sterling Loan £360,000 ( " )	1,500,000	6	"	"	1894	...	1st Mortgage.....	1,560,000	7	Jan. and July.	"	1902	
Loan of 1894 St. Fund ( " )						Wilmington and Weldon:	1,250,000	7	Jan. and July.	London.	1881		
Loan of 1888 (United Compa's)	154,000	6	Apr. and Oct.	Philadelphia	1894	...	Sterling Bonds.....	221,400	76	Jan. and July.	1886	...	
Bond to State of N. J. (U. Co's)	500,000	7	Feb. and Aug.	"	1888	...	Sinking Fund gold, Bonds.....	749,000	76	Jan. and July.	New York.	1896 95	
Loan of 1875 (Joint Compa's)	675,000	6	Apr. and Oct.	Philadelphia	1875	100	Wilmington and Western (Del.):	500,000	73	J. A. J. & O.	Phil. & Wilm.	1892	
Sterl'g S. F. £262,000 (C. & Am.)	1,310,000	6	Feb. and Aug.	London.	1880	...	1st Mortgage.....	2,750,000	7	Jan. and July.	New York.	1890	
Loan of 1883 (Camden & Amb'y)	866,000	6	"	Philadelphia	1883	94	2d Mortgage \$20,000 p. m.....	1,145,000	7	May and Nov.	"	1890	
Loan of 1889 ( " )	866,000	6	June & Dec.	Princeton.	1889	94	Land Grant Mort. gold, skg fund	4,375,000	76	June & Dec.	"	1916	
Mortg. Loan ( " )	500,000	5	May and Nov.	Philadelphia.	1889	101	Wisconsin Central:	2,931,000	76	Jan. and July.	Boston.	1901	
Loan of '75 (N. J. R. R. & T. Co.)	300,000	6	Feb. and Aug.	New York.	1875	...	1st Mort. L. G. gold S. F. £25,000pm	210,000	6	Jan. and July.	Baltimore.	1891	
Loan of '78 ( " )	450,000	6	"	"	1873	...	Worcester and Nashua:	125,000	7	Jan. and July.	Boston.	1881	
Bond to State of N. J. (do.)	100,000	7	Apr. and Oct.	N. Y. (Over Due.)	...	Plain Bonds.....	75,000	6	"	"	1881		
Utah Central:						Plain Bonds.....	150,000	6	May and Nov.	"	1881		
1st Mortgage.....	1,000,000	6	Jan. & July.	Salt Lake City.	1890	...	Plain Bonds.....	150,000	7	Apr. and Oct.	"	1893	
Utah Southern:						CANAL BONDS.					...		
1st Mortgage.....						Chesapeake and Delaware:	1,993,750	6	Jan. and July.	Philadelphia.	1886		
Utica and Black River:	660,000	7	Jan. & July.	Salt Lake City.	1891	...	1st Mortgage sinking fund.....	4,375,000	5	Jan. and July.	London.	1890	
1st Mortgage.....						Chesapeake and Ohio:	1,699,500	6	Jan. and July.	Baltimore.	1886		
Bonds of 1871 (2d issue).....	250,000	7	Jan. & July.	N. Y. & Utica.	1878	...	Sterling Loan guaranteed.....	1,500,000	7	May and Nov.	New York.	1877	
Utica, Ithaca and Elmira:	515,000	7	"	"	1891	...	Preferred Bonds (next lien).....	3,500,000	7	Jan. and July.	"	1874	
1st Mortgage gold, skg fund.....						Delaware Division (L.C. & N.):	3,000,000	6	June & Dec.	London.	1875		
Vermont Cent. - See Central Vt.	25,000pm	76	Jan. & July.	N. Y. & Lond.	1892	...	1st Mortgage, guaranteed.....	800,000	6	Jan. & July.	Philadelphia.	1878	
Vermont and Massachusetts:						Delaware and Hudson:	1,500,000	7	May and Nov.	New York.	1877		
1st Mortgage sinking fund.....	550,000	6	Jan. and July.	Boston.	1883	98	1st Mort. 1st series, Nov. 1, '87 regis...	3,500,000	7	Jan. and July.	"	1874	
Convertible bonds, tax free.....	200,000	7	"	"	1878	...	2d series, July 1, 1889 regis...	3,500,000	7	Jan. and July.	"	1874	
Convertible bonds.....	150,000	7	"	"	1885	103	3d series, Jan. 1, 1871	3,000,000	6	June & Dec.	London.	1875	
Vicksburg and Meridian:						Debentures Sterling.....	850,000	7	Apr. and Oct.	New York.	1878		
1st series (red).....	717,500	7	Jan. and July.	Philadelphia	1890	...	Debentures.....	762,779	6	June & Dec.	Philadelphia.	1877 92	
General 2d series (blue).....	850,000	7	"	"	1890	...	Lehigh Coal and Navigation:	692,100	6	"	"	1882	
Mortgage 3d series (black).....	138,000	7	"	"	1890	...	Mortgage Loan of 1877.....	586,000	6	March & Sept.	1884 103		
Special Loan 1871.....	1,141,700	8	Apr. and Oct.	"	1890	...	Convertible Bonds.....	5,566,277	6	J. A. J. & O.	1884 99		
Wineland:	750,000	7	Jan. and July.	New York.	1890	...	1st Mortgage, registered.....	2,400,000	6	F. M. A. & N.	1897 94		
1st Mortgage tax free.....						...	1st Mortgage, reg. (R. R.).....	4,916,500	6	June & Dec.	1897 100		
Virginia & Tennessee (A.M. & O.):							Mortgage (equip.) Loan, gold.....	199,000	6	"	"	1911	
Enlarged Mortgage.....	990,000	6	Jan. and July.	N. Y. & Lynch.	1884	80	Consolidated Mortgage.....	796,000	6	Feb. and Aug.	1892	...	
4th Mortgage.....	870,000	8	March & Sept.	"	1890	78	Greenwood Mortgage Loan.....	140,000	6	Apr. and Oct.	1877	...	
Registered Certificates.....	118,295	8	Jan. and July.	"	1875	...	Greenwood Mortgage Loan.....	796,000	6	"	"	1892	
Funded Interest.....	226,300	8	"	"	1880	...	Monongahela Navigation:	199,000	6	"	"	1892	
Income Mortgage (fundable).....	93,500	8	"	"	1866	...	1st Mortgage.....	103,000	6	Jan. and July.	New York.	188	
Wallkill Valley (Erie):						...	2d Mortgage.....	500,000	6	Apr. and Oct.	Philadelphia.	1876	
1st Mortgage gold, tax free.....	810,500	76	Apr. and Oct.	New York.	1901	...	Boat Loan, sinking fund.....	285,000	6	Feb. and Aug.	"	1876	
Warren (D. L. & W.):						...	Preferred Stock Dividend Scrip.	236,945	7	Apr. and Oct.	"	1876	
1st Mortgage, guaranteed.....	511,400	7	Feb. and Aug.	New York.	1875	...	Boat and Car Loan.....	103,164	7	Jan. and July.	"	1876	
2d Mortgage, guaranteed.....	750,000	7	May and Nov.	"	1900	...	Boat and Car Loan.....	621,600	7	"	"	1877	
Warren & Franklin (O.C. & Allr):						...	Coupon Bonds.....	1,200,000	6	Jan. and July.	"	1877	
1st Mortgage, assumed.....	1,500,000	7	Apr. and Oct.	Philadelphia	1882	...	Susquehanna and Tide Water:	1,714,390	6	March & Sept.	Philadelphia.	1876-77 78	
Warwick Valley (Erie):						...	2d Mortgage (Maryland Loan).....	3,990,392	6	Jan. and July.	"	1877-78	
1st Mortgage.....	60,000	7	Apr. and Oct.	New York.	1880	...	Plain Bonds.....	47,133	6	"	"	1876	
Wasatch and Jordan Valley:						...	Improvement bonds.....	260,000	6	May and Nov.	"	1877	
1st Mortgage.....	150,000	96	May and Nov.	New York.	1893	...	Boat and Car Loan.....	756,650	6	"	"	1877	
Washington City, Va. Mid. & Gt. So.:						...	Boat and Car Loan.....	621,600	7	"	"	1877	
1st Mort. (O. Alex. & Manassas) 2d Mort. ( " )	1,650,000	7	Jan. and July.	Baltimore.	1882	79	...	1,000,000	6	Jan. and July.	Philadelphia.	1876	
1st Mort. (Orange & Alexandria) 2d Mort. ( " )	400,000	6	May and Nov.	"	1873	88	1st Mortgage skg fund guar.....	3,811,000	6	Jan. and July.	Philadelphia.	1876	
3d Mort. ( " )	1,200,000	6	Jan. and July.	"	1875	...	1st Mortgage (W. Va. Cana).....	324,810	6	"	"	1876	
4th Mort. ( " )	600,000	8	May and Nov.	"	1873	77	Union:	3,000,000	6	Jan. and July.	Philadelphia.	1910 72	
Funded Coupons (do.)	722,664	8	March & Sept.	"	1880	...	1st Mortgage.....	1,714,390	6	March & Sept.	Philadelphia.	1876-77 78	
521,000	8	Apr. and Oct.	"	1896	...	2d Mortgage.....	3,990,392	6	Jan. and July.	"	1877-78		
1st Mort. (Lynchburg & Danville) 1st Mort. (Lynchburg & Danville)	249,982	7	Jan. and July.	"	'92-'93	...	Plain Bonds.....	47,133	6	"	"	1876	
Virginia State Loan.....						...	Improvement bonds.....	260,000	6	May and Nov.	"	1877	
Washington and Ohio:						...	Boat and Car Loan.....	756,650	6	"	"	1877	
1st Mort. (Alex. Lou. & Ham.)	47,000	7	May and Nov.	New York.	1898	...	Boat and Car Loan.....	621,600	7	"	"	1877	
1st Mortgage for \$9,000,000.....	208,000	76	Apr. and Oct.	"	1901	...	...	1,200,000	6	Jan. and July.	Philadelphia.	1876	
Westchester and Philadelphia:						...	Susquehanna and Tide Water:	1,714,390	6	March & Sept.	Philadelphia.	1876-77 78	
General Mortgage, tax free.....	1,100,000	7	Apr. and Oct.	Philadelphia.	1891	103	2d Mortgage (Maryland Loan).....	3,990,392	6	Jan. and July.	"	1877-78	
Western North Carolina:						...	Plain Bonds.....	47,133	6	"	"	1876	
1st Mortgage.....	850,000	8	Jan. and July.	"	1890	...	Improvement bonds.....	260,000	6	May and Nov.	"	1877	
Western of Alabama:</td													

# RAILROAD SHARE LIST, including Mileage, Rolling Stock, Debts, Income, Dividends, &c., &c.

Occurring in the column headed "Rolling Stock" signifies that the cost thereof is included in that heading "Railroad." A dash (-) across the column signifies "nil," and running dots (....) signify "not ascertained."

Land Grant Railroads are printed in "Italics." State-Rail Railroads are distinguished by a "1."

Abstract of General Balance Sheet.

Property and Assets.	Liabilities.			Operations.			Earnings.			Value of Shares.		
	Dividends.			Freight.			Gross.			Market. P.t.		
	Net			Passenger.			Tons.			Pc. \$		
Railroad Operated.	Trains Moved.	Passenger.	Freight.	Passenger.	Freight.	Freight.	Passenger.	Freight.	Freight.	Passenger.	Freight.	Freight.
Surplus Income.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.
Accounts.	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Bonds.	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Stocks.	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Accounts and Cash.	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Assets.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.
Railroad.	Railroad.	Railroad.	Railroad.	Railroad.	Railroad.	Railroad.	Railroad.	Railroad.	Railroad.	Railroad.	Railroad.	Railroad.
Sept. 26, 1873	3,112,515	3	4	560 Adirondack Central	113	113	3,112,515	3	4	60.0	71,936	100,425
Sept. 26, 1873	61,010	3	4	600 Alabama and Chattanooga	113	113	61,010	3	4	60.0	71,936	100,425
Sept. 26, 1873	61,3	5	6	600 Alabama and Chattanooga	113	113	61,3	5	6	60.0	71,936	100,425
Sept. 26, 1873	13,10	2	3	12,1800 Albany and Sueo	113	113	13,10	2	3	60.0	71,936	100,425
Sept. 26, 1873	5,5	6	7	12,1800 Albany and Sueo	113	113	5,5	6	7	60.0	71,936	100,425
Sept. 26, 1873	14,8	1	2	16,7	113	113	14,8	1	2	60.0	71,936	100,425
Sept. 26, 1873	14,8	2	3	16,7	113	113	14,8	2	3	60.0	71,936	100,425
Sept. 26, 1873	14,8	3	4	16,7	113	113	14,8	3	4	60.0	71,936	100,425
Sept. 26, 1873	14,8	4	5	16,7	113	113	14,8	4	5	60.0	71,936	100,425
Sept. 26, 1873	14,8	5	6	16,7	113	113	14,8	5	6	60.0	71,936	100,425
Sept. 26, 1873	14,8	6	7	16,7	113	113	14,8	6	7	60.0	71,936	100,425
Sept. 26, 1873	14,8	7	8	16,7	113	113	14,8	7	8	60.0	71,936	100,425
Sept. 26, 1873	14,8	8	9	16,7	113	113	14,8	8	9	60.0	71,936	100,425
Sept. 26, 1873	14,8	9	10	16,7	113	113	14,8	9	10	60.0	71,936	100,425
Sept. 26, 1873	14,8	10	11	16,7	113	113	14,8	10	11	60.0	71,936	100,425
Sept. 26, 1873	14,8	11	12	16,7	113	113	14,8	11	12	60.0	71,936	100,425
Sept. 26, 1873	14,8	12	13	16,7	113	113	14,8	12	13	60.0	71,936	100,425
Sept. 26, 1873	14,8	13	14	16,7	113	113	14,8	13	14	60.0	71,936	100,425
Sept. 26, 1873	14,8	14	15	16,7	113	113	14,8	14	15	60.0	71,936	100,425
Sept. 26, 1873	14,8	15	16	16,7	113	113	14,8	15	16	60.0	71,936	100,425
Sept. 26, 1873	14,8	16	17	16,7	113	113	14,8	16	17	60.0	71,936	100,425
Sept. 26, 1873	14,8	17	18	16,7	113	113	14,8	17	18	60.0	71,936	100,425
Sept. 26, 1873	14,8	18	19	16,7	113	113	14,8	18	19	60.0	71,936	100,425
Sept. 26, 1873	14,8	19	20	16,7	113	113	14,8	19	20	60.0	71,936	100,425
Sept. 26, 1873	14,8	20	21	16,7	113	113	14,8	20	21	60.0	71,936	100,425
Sept. 26, 1873	14,8	21	22	16,7	113	113	14,8	21	22	60.0	71,936	100,425
Sept. 26, 1873	14,8	22	23	16,7	113	113	14,8	22	23	60.0	71,936	100,425
Sept. 26, 1873	14,8	23	24	16,7	113	113	14,8	23	24	60.0	71,936	100,425
Sept. 26, 1873	14,8	24	25	16,7	113	113	14,8	24	25	60.0	71,936	100,425
Sept. 26, 1873	14,8	25	26	16,7	113	113	14,8	25	26	60.0	71,936	100,425
Sept. 26, 1873	14,8	26	27	16,7	113	113	14,8	26	27	60.0	71,936	100,425
Sept. 26, 1873	14,8	27	28	16,7	113	113	14,8	27	28	60.0	71,936	100,425
Sept. 26, 1873	14,8	28	29	16,7	113	113	14,8	28	29	60.0	71,936	100,425
Sept. 26, 1873	14,8	29	30	16,7	113	113	14,8	29	30	60.0	71,936	100,425
Sept. 26, 1873	14,8	30	31	16,7	113	113	14,8	30	31	60.0	71,936	100,425
Sept. 26, 1873	14,8	31	32	16,7	113	113	14,8	31	32	60.0	71,936	100,425
Sept. 26, 1873	14,8	32	33	16,7	113	113	14,8	32	33	60.0	71,936	100,425
Sept. 26, 1873	14,8	33	34	16,7	113	113	14,8	33	34	60.0	71,936	100,425
Sept. 26, 1873	14,8	34	35	16,7	113	113	14,8	34	35	60.0	71,936	100,425
Sept. 26, 1873	14,8	35	36	16,7	113	113	14,8	35	36	60.0	71,936	100,425
Sept. 26, 1873	14,8	36	37	16,7	113	113	14,8	36	37	60.0	71,936	100,425
Sept. 26, 1873	14,8	37	38	16,7	113	113	14,8	37	38	60.0	71,936	100,425
Sept. 26, 1873	14,8	38	39	16,7	113	113	14,8	38	39	60.0	71,936	100,425
Sept. 26, 1873	14,8	39	40	16,7	113	113	14,8	39	40	60.0	71,936	100,425
Sept. 26, 1873	14,8	40	41	16,7	113	113	14,8	40	41	60.0	71,936	100,425
Sept. 26, 1873	14,8	41	42	16,7	113	113	14,8	41	42	60.0	71,936	100,425
Sept. 26, 1873	14,8	42	43	16,7	113	113	14,8	42	43	60.0	71,936	100,425
Sept. 26, 1873	14,8	43	44	16,7	113	113	14,8	43	44	60.0	71,936	100,425
Sept. 26, 1873	14,8	44	45	16,7	113	113	14,8	44	45	60.0	71,936	100,425
Sept. 26, 1873	14,8	45	46	16,7	113	113	14,8	45	46	60.0	71,936	100,425
Sept. 26, 1873	14,8	46	47	16,7	113	113	14,8	46	47	60.0	71,936	100,425
Sept. 26, 1873	14,8	47	48	16,7	113	113	14,8	47	48	60.0	71,936	100,425
Sept. 26, 1873	14,8	48	49	16,7	113	113	14,8	48	49	60.0	71,936	100,425
Sept. 26, 1873	14,8	49	50	16,7	113	113	14,8	49	50	60.0	71,936	100,425
Sept. 26, 1873	14,8	50	51	16,7	113	113	14,8	50	51	60.0	71,936	100,425
Sept. 26, 1873	14,8	51	52	16,7	113	113	14,8	51	52	60.0	71,936	100,425
Sept. 26, 1873	14,8	52	53	16,7	113	113	14,8	52	53	60.0	71,936	100,425
Sept. 26, 1873	14,8	53	54	16,7	113	113	14,8	53	54	60.0	71,936	100,425
Sept. 26, 1873	14,8	54	55	16,7	113	113	14,8	54	55	60.0	71,936	100,425
Sept. 26, 1873	14,8	55	56	16,7	113	113	14,8	55	56	60.0	71,936	100,425
Sept. 26, 1873	14,8	56	57	16,7	113	113	14,8	56	57	60.0	71,936	100,425
Sept. 26, 1873	14,8	57	58	16,7	113	113	14,8	57	58	60.0	71,936	100,425
Sept. 26, 1873	14,8	58	59	16,7	113	113	14,8	58	59	60.0	71,936	100,425
Sept. 26, 1873	14,8	59	60	16,7	113	113	14,8	59	60	60.0	71,936	100,425
Sept. 26, 1873	14,8	60	61	16,7	113	113	14,8	60	61	60.0	71,936	100,425
Sept. 26, 1873	14,8	61	62	16,7	113	113	14,8	61	62	60.0	71,936	100,425
Sept. 26, 1873	14,8	62	63	16,7	113	113	14,8	62	63	60.0	71,936	100,425
Sept. 26, 1873	14,8	63	64	16,7	113	113	14,8	63	64	60.0	71,936	100,425
Sept. 26, 1873	14,8	64	65	16,7	113	113	14,8	64	65	60.0	71,936	100,425
Sept. 26, 1873	14,8	65	66	16,7	113	113	14,8	65	66	60.0	71,936	100,425
Sept. 26, 1873	14,8	66	67	16,7	113	113	14,8	66	67	60.0	71,936	100,425
Sept. 26, 1873	14,8	67	68	16,7	113	113	14,8	67	68	60.0	71,936	100,425
Sept. 26, 1873	14,8	68	69	16,7	113	113	14,8	68	69	60.0	71,936	100,425
Sept. 26, 1873	14,8	69	70	16,7	113	113	14,8	69	70	60.0	71,936	100,425
Sept. 26, 1873	14,8	70	71	16,7	113	113	14,8	70	71	60.0	71,936	



**20** *Answers (\*)* occurring in the columns headed "Rolling Stock" signifies that the car thereof is included in that headed "Railroad." State-old Railroads are distinguished by a **1** and Grant Railroads by a **2**.

Operations.	Earnings.	Value of Earnings.
<b>Abstract of General Balance Sheet.</b>		

## Abstract of General Balance Sheet

Dec. 31, 1873	1260	18.1	60	64	44	1,460	Maine Central <sup>17</sup>	1,100,270	1,056,313	165,723	214,300	4,412,920	6,294,183	1,397,646	446,956	387,051	272,22	719,760	401,004	2,268,077	682,576	100		
Mar. 31, 1874	22.4	—	3.1	—	—	—	Manchester and Lawrence, N.H. & Mass.	825,000	175,000	72,124	52,902	1,000,000	35,920	26,0	77,940	160,909	72,314	190,037	100,22	10				
Sept. 30, 1873	21.3	—	4.7	—	—	—	Mansfield & Framingham (B.C. & F.) Mass.	761,669	—	306,949	1,056,965	11,367,063	5,394,640	237,0	23,080	—	—	—	188,246	8,803	475,062	100		
June 30, 1873	19.0	6.0	64.0	84	27	16.1	Marietta and Cincinnati <sup>18</sup>	813,969	—	475,644	1,056,965	11,367,063	5,394,640	254,0	2,745,600	564,457	378,107	2,129,578	423,539	100				
Dec. 31, 1873	19.0	6.5	64.5	6	6	6	Marietta, Pittsburgh and Cleveland <sup>19</sup>	6,153	1,773,449	1,056,965	13,369,868	13,369,868	13,369,868	4,266,264	1,056,000	63,121	74,932	57,349	1,343	100				
Dec. 31, 1873	62.8	20.6	17.8	66.0	64.0	64.0	Maryville, Hough, & Onondaga <sup>20</sup>	7,088,149	1,07,742	160,682	142,138	2,306,600	5,384,000	638,987	160,063	83,4	663,280	174,936	1,056,673	417,027	100			
Dec. 31, 1873	27.0	2.0	3.1	3	3	3	Maryland and Char. (S.R.R. & Co.) T. M. & Ala.	8,770,662	—	1,051,310	—	606,000	5,384,000	638,987	160,063	84.0	96,650	744,800	142,116	463,724	100			
June 30, 1873	19.0	25.0	48	34	10	16.7	Memphis and Little Rock <sup>21</sup>	8,770,662	—	5,312,725	4,017,142	586,180	—	290,000	5,384,000	638,987	160,063	140,000	245,258	290,380	140,000	100		
Dec. 31, 1873	13.1	2.5	14	8	3	1.1	Memphis and Little Rock <sup>22</sup>	8,770,662	—	5,312,725	4,017,142	586,180	—	290,000	5,384,000	638,987	160,063	140,000	245,258	290,380	140,000	100		
Dec. 31, 1873	9.8	—	1.1	12.7	—	—	Mercer & Son (U. Co. of N.Y.) N.J.	735,218	—	5,312,725	4,017,142	586,180	—	290,000	5,384,000	638,987	160,063	140,000	245,258	290,380	140,000	100		
May 31, 1874	162.0	11.3	2.1	—	—	—	Michigan Lake Central <sup>23</sup>	2,698,947	—	1,900,000	554,531	—	—	—	—	162,000	61,043	7	100	—	—	—	—	
May 31, 1874	163.0	10.6	2.1	—	—	—	Michigan Lake Central <sup>24</sup>	2,698,947	—	1,900,000	554,531	—	—	—	—	162,000	61,043	7	100	—	—	—	—	
Dec. 31, 1872	67.5	11.0	3.6	5	4	2	Michigan Lake Shore (Pa.)	4,259	—	70,100	450,000	80,324	1,186,259	1,582,941	788,000	1,196,700	1,976,701	100	374	—	—	—	—	
Dec. 31, 1873	68.0	23.0	6.1	39.0	5.1	2	Midland Pacific	392,000	—	22,080	834,782	1,630,333	431,278	765,949	84.0	—	—	—	—	—	—	—	—	
Dec. 31, 1873	39.0	—	6.0	3	3	2	Midwest	160,682	—	700,000	554,531	—	—	—	—	100,0	273,695	—	—	—	—	—	—	
Dec. 31, 1873	10.0	—	4.4	—	—	—	Milwaukee and Northern (W.C.)	3,240,000	—	200,000	500,000	1,600,000	901,981	901,981	200,000	500,000	1,625,000	—	182.0	40,928	23,141	120,840	—	—
Dec. 31, 1872	110.0	16.7	4.9	8	8	3	Milwaukee and Western <sup>25</sup>	3,240,000	—	200,000	500,000	1,600,000	901,981	901,981	200,000	500,000	1,625,000	—	182.0	40,928	23,141	120,840	—	—
Mar. 31, 1873	90.0	45.0	2.1	—	—	—	Milwaukee, St. Louis and Western <sup>26</sup>	3,240,000	—	200,000	500,000	1,600,000	901,981	901,981	200,000	500,000	1,625,000	—	182.0	40,928	23,141	120,840	—	—
Dec. 31, 1873	85.0	100.0	2.1	—	—	—	Mineral Range <sup>27</sup>	3,240,000	—	200,000	500,000	1,600,000	901,981	901,981	200,000	500,000	1,625,000	—	182.0	40,928	23,141	120,840	—	—
Dec. 31, 1873	12.6	—	1.3	87.5	2	2	Mississippi Central <sup>28</sup>	12.6	—	100	500	1,000	1,000	1,000	100	500	1,000	100	500	1,000	100	500	100	500
Dec. 31, 1873	12.6	—	1.3	87.5	2	2	Mississippi Central <sup>29</sup>	12.6	—	100	500	1,000	1,000	1,000	100	500	1,000	100	500	1,000	100	500	100	500
Dec. 31, 1873	12.6	—	1.3	87.5	2	2	Mississippi Central <sup>30</sup>	12.6	—	100	500	1,000	1,000	1,000	100	500	1,000	100	500	1,000	100	500	100	500
Dec. 31, 1873	12.6	—	1.3	87.5	2	2	Mississippi Central <sup>31</sup>	12.6	—	100	500	1,000	1,000	1,000	100	500	1,000	100	500	1,000	100	500	100	500
Dec. 31, 1873	12.6	—	1.3	87.5	2	2	Mississippi Central <sup>32</sup>	12.6	—	100	500	1,000	1,000	1,000	100	500	1,000	100	500	1,000	100	500	100	500
Dec. 31, 1873	12.6	—	1.3	87.5	2	2	Mississippi Central <sup>33</sup>	12.6	—	100	500	1,000	1,000	1,000	100	500	1,000	100	500	1,000	100	500	100	500
Dec. 31, 1873	12.6	—	1.3	87.5	2	2	Mississippi Central <sup>34</sup>	12.6	—	100	500	1,000	1,000	1,000	100	500	1,000	100	500	1,000	100	500	100	500
Dec. 31, 1873	12.6	—	1.3	87.5	2	2	Mississippi Central <sup>35</sup>	12.6	—	100	500	1,000	1,000	1,000	100	500	1,000	100	500	1,000	100	500	100	500
Dec. 31, 1873	12.6	—	1.3	87.5	2	2	Mississippi Central <sup>36</sup>	12.6	—	100	500	1,000	1,000	1,000	100	500	1,000	100	500	1,000	100	500	100	500
Dec. 31, 1873	12.6	—	1.3	87.5	2	2	Mississippi Central <sup>37</sup>	12.6	—	100	500	1,000	1,000	1,000	100	500	1,000	100	500	1,000	100	500	100	500
Dec. 31, 1873	12.6	—	1.3	87.5	2	2	Mississippi Central <sup>38</sup>	12.6	—	100	500	1,000	1,000	1,000	100	500	1,000	100	500	1,000	100	500	100	500
Dec. 31, 1873	12.6	—	1.3	87.5	2	2	Mississippi Central <sup>39</sup>	12.6	—	100	500	1,000	1,000	1,000	100	500	1,000	100	500	1,000	100	500	100	500
Dec. 31, 1873	12.6	—	1.3	87.5	2	2	Mississippi Central <sup>40</sup>	12.6	—	100	500	1,000	1,000	1,000	100	500	1,000	100	500	1,000	100	500	100	500
Dec. 31, 1873	12.6	—	1.3	87.5	2	2	Mississippi Central <sup>41</sup>	12.6	—	100	500	1,000	1,000	1,000	100	500	1,000	100	500	1,000	100	500	100	500
Dec. 31, 1873	12.6	—	1.3	87.5	2	2	Mississippi Central <sup>42</sup>	12.6	—	100	500	1,000	1,000	1,000	100	500	1,000	100	500	1,000	100	500	100	500
Dec. 31, 1873	12.6	—	1.3	87.5	2	2	Mississippi Central <sup>43</sup>	12.6	—	100	500	1,000	1,000	1,000	100	500	1,000	100	500	1,000	100	500	100	500
Dec. 31, 1873	12.6	—	1.3	87.5	2	2	Mississippi Central <sup>44</sup>	12.6	—	100	500	1,000	1,000	1,000	100	500	1,000	100	500	1,000	100	500	100	500
Dec. 31, 1873	12.6	—	1.3	87.5	2	2	Mississippi Central <sup>45</sup>	12.6	—	100	500	1,000	1,000	1,000	100	500	1,000	100	500	1,000	100	500	100	500
Dec. 31, 1873	12.6	—	1.3	87.5	2	2	Mississippi Central <sup>46</sup>	12.6	—	100	500	1,000	1,000	1,000	100	500	1,000	100	500	1,000	100	500	100	500
Dec. 31, 1873	12.6	—	1.3	87.5	2	2	Mississippi Central <sup>47</sup>	12.6	—	100	500	1,000	1,000	1,000	100	500	1,000	100	500	1,000	100	500	100	500
Dec. 31, 1873	12.6	—	1.3	87.5	2	2	Mississippi Central <sup>48</sup>	12.6	—	100	500	1,000	1,000	1,000	100	500	1,000	100	500	1,000	100	500	100	500
Dec. 31, 1873	12.6	—	1.3	87.5	2	2	Mississippi Central <sup>49</sup>	12.6	—	100	500	1,000	1,000	1,000	100	500	1,000	100	500	1,000	100	500	100	500
Dec. 31, 1873	12.6	—	1.3	87.5	2	2	Mississippi Central <sup>50</sup>	12.6	—	100	500	1,000	1,000	1,000	100	500	1,000	100	500	1,000	100	500	100	500
Dec. 31, 1873	12.6	—	1.3	87.5	2	2	Mississippi Central <sup>51</sup>	12.6	—	100	500	1,000	1,000	1,000	100	500	1,000	100	500	1,000	100	500	100	500
Dec. 31, 1873	12.6	—	1.3	87.5	2	2	Mississippi Central <sup>52</sup>	12.6	—	100	500	1,000	1,000	1,000	100	500	1,000	100	500	1,000	100	500	100	500
Dec. 31, 1873	12.6	—	1.3	87.5	2	2	Mississippi Central <sup>53</sup>	12.6	—	100	500	1,000	1,000	1,000	100	500	1,000	100	500	1,00				

## RAILROAD SHARE LIST, including Mileage, Rolling Stock, Debts, Income, Dividends, &c., &c.

as that the cost thereof is included, in that headed "Railroad." A dash (—) across the column signifies "nil," and running dots (....) signify "not ascertained."

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**PREFERRED & GUARANTEED STOCKS**

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(Marked thus (\*) are guaranteed by Lessees; and thus (†) have equal dividends with Lessees' own stock.)

### САНАЛ ШІЗОҚА

<b>CANAL STOCKS.</b>				
Delaware Division, * guar.	1,633,350	8	8	...
Delaware and Raritan, * guar.	5,847,500	10	10	...
Morris, preferred and * guaranteed.	1,175,000	10	10	125
" com. and * guar.	1,696,000	4	4	60
Sumter Navigation, preferred.	2,866,937	...	...	...

**WHOLESALE PRICE CURRENT**

GENERAL PRICE CURRENT.		
<b>IRON—DURY:</b> Bars, 1 to $1\frac{1}{2}$ cents per lb.; Railroad, 70 cents per 100 lb.; Boiler and Plate, 14 cents per lb.; Sheet, Band, Hoop and Scroll, 14 to 16 cents per lb.; Pig, \$7 per ton; Polished Sheet, 3 cents per lb.; Galvanized, 24; Scrap Cast, \$6; Scrap Wrought, \$8 per ton—all less 10 per cent. No Bar Iron to pay a less duty than 35 per cent ad val.		
<b>Pig,</b> Scotch—Coltness.....	per ton 40	— @ 42
Gartsherrie.....	—	— @
Summerlee.....	—	— @
Carnbroe.....	—	— @
Langloan.....	—	— @
Glengarnock.....	37	— @ 38
Eglinton.....	36	— @ 37
<b>Pig, American, No. 1.</b> .....	25	— @ 27
<b>Pig, American, No. 2.</b> .....	23	— @ 25
<b>Pig, American, Forge.</b> .....	23	— @ 24
<b>Bar, Refined, English and American.</b> .....	—	— @
<b>Bar, Swedes, assorted sizes.</b> .....	(gold) 115	— @ 120
		STORE PRICES.
<b>Bar, Swedes, ordinary sizes.</b> .....	140	— @ 145
<b>Bar, Swedes, Plow sizes.</b> .....	155	— @ 160
<b>Bar, Refined, 1 to 2 in. rd. &amp; sq. 1 to 6</b>		
inch x 1 to 1 in.....	67	50 @ 70
<b>Bar Refined, 1<math>\frac{1}{2}</math> to 6 by <math>\frac{1}{2}</math> &amp; 5-16 in.</b> .....	72	50 @ 75
<b>Bar Refined, 1 &amp; 1<math>\frac{1}{2}</math> by <math>\frac{1}{2}</math> &amp; 5-16.</b> .....	72	50 @ 75
<b>Large Rounds, 2<math>\frac{1}{2}</math> to 3<math>\frac{1}{2}</math> @ 4 in.</b> .....	75	— @ 90
<b>Scroll.</b> .....	90	— @ 130
<b>Ovals and Half-round.</b> .....	90	— @ 100
<b>Band, 1 to 6 in. by 3-16 to No. 12.</b> .....	85	— @ 87 50
<b>Horse Shoe.</b> .....	100	— @ 105
<b>Rods, <math>\frac{1}{2}</math>-16 inch.</b> .....	70	— @ 127 50
<b>Hoop, <math>\frac{1}{2}</math> by No. 22 to 1 &amp; 1<math>\frac{1}{2}</math> by 13 &amp; 14.</b> .....	97	50 @ 155
<b>Nail Rod.</b> .....	per lb.	— 7@ — 84
<b>Sheet Russia, as to assortment. (gold)</b> .....	144	— @ 15
<b>Sheet, Single, D. and T. Common.</b> .....	44	— @ 5
<b>Sheet, Doubles and Troubles, Charcoal.</b> .....	5	— @ 5
<b>Sheet Galvanized 1st and 2d quality.</b> .....	List 20@35 p.c. disc.	
<b>Rails, English. (gold)</b> .....	per ton. 48	— @ 50
<b>Rails, American, at Works in Penna. (gold)</b> .....	54	— @ 55
<b>STEEL—DURY:</b> Bars and Ingots, valued at 7 cents per lb. or under, 2 $\frac{1}{2}$ cents; over 7 cents and not above 11, 3 cents per lb.; over 11 cents, 3 $\frac{1}{2}$ cents per lb. and 10 per cent ad val., all less 10 per cent. (Store Prices.)		
<b>English, Cast, (2d and 1st quality).....</b>	per lb. 16	— @ 17 $\frac{1}{2}$
<b>English Spring (2d and 1st quality).....</b>	64	— @ 14
<b>English Blister (2d and 1st quality).....</b>	10	— @ 14
<b>English Machinery.....</b>	11	— @ 11
<b>English German (2d and 1st quality).....</b>	11	— @ 11 $\frac{1}{2}$
<b>American Blister.</b> .....	—	— @ 9
<b>American, Cast, Tool.</b> .....	—	— @ 16
<b>American, Cast Spring.</b> .....	—	— @ 10
<b>American Machinery.</b> .....	—	— @ 11
<b>American German Spring.</b> .....	—	— @ 11
<b>NAILS—DURY:</b> Cut, 1 $\frac{1}{2}$ ; Wrought Horse Shoe, 5 cents per lb.; Copper, 45 per cent.; Yellow Metal and Zinc, 55 per cent. ad val.—all less 10 per cent.		
<b>10d. to 60d. Com. Fence &amp; Sheath per kg.</b> .....	3 50	— @ 3 60
<b>8d. and 9d.</b> .....	—	— @ 3 85
<b>6d. and 7d.</b> .....	—	— @ 4 10
<b>4d. and 5d.</b> .....	—	— @ 4 40
<b>3d. and 4d. Light.</b> .....	—	— @ 5 10
<b>2d. Fine.</b> .....	—	— @ 5 55
<b>Cut Spikes, all sizes.</b> .....	—	— @ 6 60
<b>TIN—DURY:</b> Pig, Bars and Block, <b>FREE</b> ; Plate and Sheets and Terne Plates, 15 per cent. ad val.		
<b>Bianca.</b> .....	(gold) per lb.	— @ 26
<b>Straits.</b> .....	(gold) 22	— @ 22 $\frac{1}{2}$
<b>English, L. &amp; F.</b> .....	(gold) —	— @ 21 $\frac{1}{2}$
<b>English, Refined.</b> .....	(gold) 21 $\frac{1}{2}$	— @ 22
<b>Plates—Fair to good brands.</b> .....	Gold.	
I. C. Charcoal.....	per box. 9 50	— @ 9 87 $\frac{1}{2}$
I. C. Coke.....	7 75	— @ 8 —
Coke Terne.....	7	— @ 7 50
Charcoal Terne.....	8 37 $\frac{1}{2}$	— @ 8 87 $\frac{1}{2}$
<b>PETROLEUM—DURY:</b> Crude, 20 cents; Refined 40 cents per gallon.		
Crude 40@48 gravity (in bulk).....	—	5 $\frac{1}{2}$ @ — 5 $\frac{1}{2}$
Crude 40@47 gravity (in shipping order).....	—	8 $\frac{1}{2}$ @ — 30
Refined, Standard White (in ship's order).....	11 $\frac{1}{2}$ @ —	11 $\frac{1}{2}$
Refined, S. W. (in jobbing lots).....	11 $\frac{1}{2}$ @ —	11 $\frac{1}{2}$
Refined, S. W. (in tin).....	16 $\frac{1}{2}$ @ —	19
Naphtha, Refined (65@73 gravity).....	9 $\frac{1}{2}$ @ —	10 $\frac{1}{2}$
Residuum....(in shipping order). per gall.	7	— @
<b>COPPER—DURY:</b> Pig, Bar and Ingot, 5; Old Copper 4 cents per lb.; Manufactured, 45 per cent. ad val., all less 10 per cent.		
Copper, New Sheathing, (over 12 oz.) per lb. —	— @ 28	
Copper, Bolts.....	—	— @ 30
Copper, Braders' (over 10 oz.).....	—	— @ 30
Copper, Nails.....	37	— @ 38
Copper, Old Sheathing, &c., mixed lots.....	—	— @ 23
Copper, American Ingot Lake.....	23 $\frac{1}{2}$	— @ 24
Copper, English Pig.....	—	— @
Yellow Metal, New Sheathing & Bronze.....	21	— @ 22
Yellow Metal, Bolts.....	—	— @ 28
Yellow Metal, Nails, Sheathing & Slating .....	—	— @ 22
<b>LEAD—DURY:</b> Pig, \$2 per 100 lb.; old Lead, 1 $\frac{1}{2}$ cents per lb.; Pipe and Sheet, 2 $\frac{1}{2}$ cents per lb.—all less 10 per cent.		
Spanish Ordinary.....	(gold) per 100 lb.	— @ 6 75
German Ordinary.....	(gold) —	— @ 6 75
English.....	(gold) —	— @ 6 75
Foreign Refined.....	(gold) 7 12 $\frac{1}{2}$	— @ 7 25
Domestic.....	(gold) 6 20	— @ 6 25
<b>CAL—DURY:</b> Bituminous, 75 cents per ton of 28 bushels 60 lb. to the bushel; Anthracite, <b>FREE</b> ; other, 40 cents per 28 bushels of 80 lb. to the bushel.		
Liverpool Gas Cannel.....	12	— @
Anthracite (by carage) .....	per ton of 1,000 lb. 6	— @ 6 50

**New York Stock Exchange**

New York Stock Exchange.							
Actual Sale Prices for the week ending Dec. 9.							
	Th.3.	F.4.	Sat.5.	M.7.	Fu.8.	W.9.	
& Pacific pref.	16	16	18	18	18	18	
Pacific 6s.	96	96	96	96	96	96	
of N. Jersey...	106	106	105	106	106	106	
1st mort.							
Lake & Ohio 1m.	52		51	51			
& Alton	101				102		
pref.							
1 M.							
S. F.							
Inc. bds.	100						
Burl. & Q.	104						
8s, 1883	104						
Northwestern	46	40	46	47	46	46	
pref.	60	61	60	61	62	61	
1st M.							
S. F.							
Consol.	89				89		
' gold.	81	81	82	81	81	81	
Rock Isl. & Pac.	101	100	101	101	101	101	
7s, 1890				108	109		
C. L. and Ind.	66	65		62	60		
Pittsburg. guar.	88		88	88			
2 M.							
3 M.							
4 M.	96	96					
Toledo							
S. F. 7s.							
& Ind. C.	10	10	10	10	9	9	
1 M.	69	69	70	70	70	69	
2 M.							
Audson Canal	116	116			116	116	
& Western.	107	107	107	107	108	108	
1 M. 7s.				103			
2 M. 7s.							
way	27	27	27	26	27	26	
pref.							
1 M. 7s, 1897.		103					
2 M. 7s, 1879							
3 M. 7s, 1883		101				100	100
4 M. 7s, 1880 97							
5 M. 7s, 1888							
7s, con. gold.							
eastern 2d mort.	69	69					
1 & St. Joseph.	26	26	26	26	26	26	
pref.	35			34	35		
3s, conv.	88	89			88		
River							
2 M. S. F. 108							
3 M. 7s, 1875							
Central				98			
7s							
Bore & Mich. Sth.	80	80	80	80	80	80	
Consol. 7s.	102						
reg.							100
2d consol.				92	91		
Central	77	78	79	79	81	82	
S.F. 8s, 1882			111				
7s, 1902.	100			101	102	101	
N. J. I. M. S. F.							
2 M.							100
St. Paul	38	39	39	38	38	38	
pref.	57	57		57	57		
1st mort.							
2d mort.							103
8s							
7-10c conv.				93			
7s, gold.				85	85		
Essex	99					99	
1st mort.						109	
2d mort.						103	
n. & Hud. Riv.	101	101	101	102	102	102	
7s, S.F. 1876							
6s, S.F. 1883 98	97			98			
6s, S.F. 1887							
1st mort.							
reg.	112						
aud Harlem							131
pref.							
1st Mort.		108					
reg.							
N. Hav. & Hart.	139						
Miss.	32	32	32	31	31	31	
pref.	63	63				63	
2d M.	80			80	80	80	
Consol. 7s.							
S. F.				97			
lail S. Co.	44	41	41	41	40	39	
R. of Mo.	47	47		46	47	47	
	116	115	115	114	114	114	
W. & Chi. gtd.				95	95		
1 M.				112	111		
2 M.	104						
3 M.							
Miner Mining Co.	34	33		33	32	32	
lton & T. H.							
pref.					26		
1 M.							
2 M. pref.							73
Income bds	73						
b. & Western.	31	31	31	30	30	30	
pref.							
1 M.						93	
2 M.							
Equipment							
St. Lou. Div.	74			75	75		
actice	33	35	35	35	35	35	
1st mort.	93	93	92	92	92	92	
I. G. 7s.	88	88	89	89	89	89	
S. F. 8s.	77	78	78	77	77	77	
Union Tel.	82	82	82	82	82	82	
7s				99	99	99	

## New York Stock Exchange.

Actual Sale Prices for the week ending Dec. 9.

Th.3. F.4. Sat.5. M.7. Tu.8. W.9.

FEDERAL STOCKS:	U. S. 5s, 10-40s, reg.	112	113
U. S. 5s, 10-40s, coup.	114	114	114
U. S. 5s, 1881, reg.	113	112	112
U. S. 5s, 1881, coup.	113	112	112
U. S. 6s, 1881, reg.	116	116	115
U. S. 6s, 1881, coup.	119	119	119
U. S. 6s, 5-20s, reg. '62	112	112	112
U. S. 6s, 5-20s, c. 1862. 112	112	112	112
U. S. 6s, 5-20s, reg. '64	112	112	112
U. S. 6s, 5-20s, c. 1864. 114	114	114	114
U. S. 6s, 5-20s, reg. '65	116	115	116
U. S. 6s, 5-20s, c. 1865	116	116	116
U. S. 6s, 5-20s, r. n. '65	115	114	115
U. S. 6s, 5-20s, c. n. '65	118	118	118
U. S. 6s, 5-20s, reg. '67. 116	116	115	115
U. S. 6s, 5-20s, c. 1867. 119	119	119	119
U. S. 6s, 5-20s, reg. '68. 116	119	119	119
U. S. 6s, 5-20s, c. '68.	116	116	116
U. S. 6s, Pac. RR issue.	116	116	116

## Philadelphia Stock Exchange.

Actual Sale Prices for the week ending Dec. 8.

W.2. Th.3. F.4. Sat.5. M.7. Tu.8.

Catawissa preferred	78	78	78
Camden and Amboy	68	68	68
68, 1875	94	94	94
68, 1883	94	94	94
68, 1886	101	101	101
mort. 68, '89	78	78	78
Elmira & Williamsport	pref.	pref.	pref.
68	68	68	68
Lehigh Navigation	47	47	47
68, 1884	97	99	99
Gold L.	100	100	100
R. R. L.	98	98	98
Conv. G. L.	103	103	103
Lehigh Valley R. R.	61	61	62
68 new coup.	101	101	101
68 new reg.	78	78	78
107	107	107	107
Little Schuylkill R. R.	78	78	78
Minehill	53	53	53
Morris Canal	pref.	125	125
North Pennsylvania	60	60	60
68, 1885	102	102	102
78, 1887	102	102	102
Northern Central	30	30	30
Oil Creek & Alleg. Riv.	8	8	8
78, 54	8	8	8
Pennsylvania R. R.	52	52	52
1st M.	103	103	103
2d M.	100	100	100
Gen. mort.	96	96	96
reg.	96	96	96
Penn. State 6s, 2d series	100	100	100
6s, 3d series	111	111	111
Philadelphia City, 6s. 100	100	101	101
new	103	103	103
Philadelphia and Erie	104	104	104
Philad., Germ. & Nor.	104	104	104
Phila. & Reading	54	54	54
Philadelphia and Erie	15	15	15
68	85	86	86
Phila., Wilm. & Balt.	78	78	78
Schuylkill Navigation	pref.	13	13
68, 1882	78	78	78
68, 1876	78	78	78
68, 1872	90	90	90
United Co. of N. Jersey	129	129	129
Hestonville, (Horse)	72	72	72
Chestnut & Wal.	72	72	72
Green and Coates	72	72	72
2d and 3d streets	67	67	67
Spruce and Pine	31	31	31
13th and 15th sts.	26	26	26

## Baltimore Stock Exchange.

Actual Sale Prices for the week ending Dec. 8.

W.2. Th.3. F.4. Sat.5. M.7. Tu.8.

Baltimore City 6s, 1875	102	102	102
1886	102	102	102
1890	102	102	102
1884	102	102	102
1900	102	102	102
Balt and Ohio	177	177	177
bonds, 1875. 102	102	102	102
1880	102	102	102
1886	102	102	102
Central Ohio	101	101	101
1st mort.	93	94	94
Marietta & Cin. 1st M.	104	104	104
2d M.	92	93	93
3d M. 8s	82	82	82
Northern Central	102	102	102
bonds, 1885	102	102	102
1900	102	102	102
G. B. 1900	92	92	92
Pittsb. & Connellav. 7s	87	87	86
N. W. Va. 3d mort.	87	87	86
Virginia 6s, Consol.	87	87	86
1st pref. Certif.	87	87	86
City Passenger R. R.	87	87	86

## Boston Stock Exchange.

Actual Sale Prices for the week ending Dec. 9.

Th.3. F.4. Sat.5. M.7. Tu.8. W.9.

Boston and Albany	132	130	130	130	130
Boston and Lowell	94	94	94	94	94
Boston and Maine	110	110	110	110	111
Boston and Providence	148	148	148	148	148
Boston, Hartford & Erie	78	23	23	23	23
Cheshire, pref.	78	23	23	23	23
Chi., Burl. and Quincy	104	104	104	104	104
Concord	104	104	104	104	104
Connecticut River	63	52	52	52	52
Eastern	123	123	123	123	123
Fitchburg	123	123	123	123	123
Manchester & Lawr'ce	123	123	123	123	123
Michigan Central	77	77	77	77	77
Northern, N. H.	97	97	97	97	97
Ogdens. & Lake Champl.	44	44	44	44	44
Old Colony	108	108	108	108	108
Ph. Wil. & Baltimore	55	55	55	55	55
Portl'd, Saco & Ports.	111	111	111	111	111
Union Pacific	35	35	35	35	35
" 6s	89	89	89	89	89
" Land Grant 7s	87	87	87	87	87
" S. F. 8s	75	75	75	75	75
Vermont and Canada	42	42	42	42	42
Vermont and Mass.	86	86	86	86	86
South Boston (Horse)	100	100	100	100	100
Cambridge	44	44	44	44	44
Metropolitan	100	100	100	100	100
Middlesex	45	45	45	45	45
Central Mining Co.	25	25	25	25	25
Calumet and Hecla	145	140	139	139	139
Copper Falls	11	11	11	11	10
Franklin	5	5	5	5	5
Quincy	43	43	43	43	43

## London Stock Exchange.

Closing Prices.

Nov. 20. Nov. 27.

Atlantic & Gt. W. 1st mort., \$1,000	47	49	44	46
Do. 2d mort., \$1,000	24	26	20	22
Do. 3d mort., \$1,000	114	124	10	11
Do. Con. mort. B'nds Bisch's Cert.	13	15	11	13
Do. Leas. Lines, Rental Bonds	65	70	60	65
Do. 8 p. c. Scrip, West. Exten.	183	88	42	40
Do. 8 p. c. Scrip, West. Exten.	60	60	60	60
Detroit & Milwaukee 1st mort. Bonds	60	65	60	65
Do.	2d	do.	55	60
Erie shares 100 dol. all paid	26	26	24	24
Do. Convertible Gold Bonds	62	63	59	61
Do. 6 per cent Convertible Bonds	93	95	93	95
Conn. Mort. amount, to be issued for conv. of existing bonds.	89	91	88	90
Illinois Central \$100 shares all paid	88	90	88	90
Do. Redemption mort. Bonds 6 p.c.	99	101	99	101
Illinois & St. Louis Bridge 1st mort.	98	100	98	100
Marietta and Cincinnati Rail. Bonda	96	99	96	99
Michigan Central 8s 1882, conv.	—	—	—	—
New York Central, 100 dol. shares	94	95	93	94
Panama General mort.	96	98	96	98
Pennsylvania, General mort.	100	101	101	102
Do. \$50 shares	48	49	48	49
Philadelphia and Erie 1st mort.	94	86	94	96

## American Railroad Journal.

Saturday, December 12, 1874.

## Stock Exchange and Money Market.

Money has been more active during the week, with call loans quoted generally at 3@5, and best mercantile credits at 5@7 per cent per annum, showing a somewhat firmer range. At these figures, however, the more prominent borrowers have been readily accommodated to the full extent of their requirements. The increased demand has been in good part for speculative use at the Stock and Go'd Boards. The more extensive clearances of the City Banks indicate the magnitude of the inquiry for aid. There has been a further outflow of currency to the interior, which told against the City Bank reserves, as also against the Sub Treasury currency hoard. The liberal specie exports account substantially for the loss of specie by the City Banks. The Sub Treasury slightly augmented its specie average. The City banks last week further reduced their reserve of legal tender notes \$3,080,200, and their deposit item \$3,185,200, while also diminishing their specie average \$2,862,100. They report an increase of \$3,787,200 in the loans and discounts, and of \$128,500 in their circulation. The U. S. Sub

Treasury in this city closed the week with a currency balance of \$47,401,936 against \$49,566,170, the preceding week; and a coin hoard of \$55,031,032 against \$54,528,254, on the previous return. The City bank exchanges, during the week, were \$580,030,508, or a daily average of \$88,338,418. The customs revenue of the port, during the week, was \$1,857,000. The City banks reported their average of gold last week at \$14,467,200, and their greenback average at \$50,221,700. Their deposits stood at \$219,632,100. The loan item was \$286,072,800. The circulation was \$25,012,100.

The City Bank net reserve of specie and legal tender notes now shows an excess, over the legal requirement of reserve, to liabilities, of \$9,158,500.

The aggregate of the outstanding U. S. currency, of all denominations, Dec. 1, was \$429,987,811. The outstanding amount of legal tender notes is \$82 millions. The National bank circulation is now \$351,500,000.

The U. S. Treasury balances at the opening of business on Wednesday were as follows: Currency, \$15,521,490; special deposit of legal tenders for redemption of certificates of deposit, \$48,300,000; coin, (including \$22,718,900 in coin certificates,) \$80,387,584.

The income of the Government, from internal revenues, thus far, in the fiscal year, commencing with July 1, 1874, has been over 47 millions.

With more favorable financial news from Europe, and the recommendations as to specie payments by President Grant, in his annual message to Congress, operating against the speculators for a rise, Gold has been depressed and lower, on a less active demand, especially on speculative account; the market closing irregularly. The extremes of the week have been 110 1/2@112 1/4, closing on Wednesday at 110 1/2, as against 112 on Wednesday of the preceding week. The specie outflow last week was \$2,400,888, mainly to the Continent. The imports of specie at this port since Jan. 1, have been \$5,351,769, against \$17,800,422 same time last year. The customs demand for Gold last week averaged \$809,500 a day. Foreign Exchange has been less active, but held generally with firmness, with Bankers' sixty day bills on London closing on Wednesday at \$4 84 3/4@\$4 85 1/2; sight bills on London at 4 90@\$4 90 1/2 to the £ sterling. The week's exports of Domestic Produce have been to the currency value of \$4,103,914. The exports for the corresponding week of last year were \$5,170,064, and for 1872 \$4,586,084. The total exports since January 1, this year are \$269,321,960 against \$282,349,100 last year and \$225,590,047 in 1868.

The import entries of Foreign Merchandise at New York, including dry goods, amount for the past week to \$5,517,736.

Government Securities have been quite active, and quoted stronger in price through the earlier dealings; but, influenced, in good part, by the decline and irregularity in Gold, the market ruled lower toward the close.

U. S. sixes of 1881 closed on Wednesday of this week at 119 1/2@119 1/4; U. S. Five-Twenties of 1862, at 112 1/2@112 1/4; U. S. Five-Twenties of 1864 at 114 1/2@114 1/4; U. S. Five-Twenties of 1865 116 1/2@116 3/4; U. S. Five-Twenties of 1866 consolidated, 118 1/2@118 1/4; U. S. Five Twenties

of 1867, 119½@119½; U. S. Five-Twenties of 1868, 119½@119½; U. S. Ten-forties at 113½@114; U. S. Fives of 1881, (Funding Loan) 112½@112½; Six per cent. currency Sixes from 116½@116½.

Business at the Stock Exchange has been quite active, but the course of prices has been quite generally against operations for higher values. The demand for State and Railway bonds has been fair with prices quoted about steady. Railway and miscellaneous share property has been quite brisk, but unusually variable as to prices, influenced largely by the pressure to sell some of the more prominent speculative shares, like those of the Pacific Mail, which have been seriously damaged by the newspaper discussions of the week.

In general business, a fair show of activity has been made in most lines. Breadstuffs, Provisions, and Cotton have been dealt in with comparative freedom, but closed weaker as to values. Wool and Leather, in good demand and quoted steady. Most other kinds of Produce, in rather moderate request. Dry Goods, Hardware, and Boots and Shoes have been inactive. The Metal trade has been quite tame, as a rule. American Pig Iron has been offering more urgently, and has been heavy and irregular. Eglinton Pig Iron quoted from yard at \$37; Glengarnock, \$39@\$40; No. 1 American Pig at \$25@\$27; No. 2 do. at \$23@\$25; Forge, \$22@\$25; English Rails at \$47 50@\$50, gold; American Rails at works, \$50@\$55; Old Rails, \$30. Wrought Scrap, \$30@\$32. Ocean freights have been less active and at close, quoted weaker.

The following quotations of sales of Railway and other securities are in addition to those given elsewhere in our columns:—

**New York.**—Pacific R. R. of Mo., 1st mort., 90; do. 2d mort., 80½; North Missouri 1st mort., 86½; St. Louis, and Iron Mt. 1st mort., 91½; do. 2d mort., 71; Long Dock bonds, 100; Del., Lack. and Western 7s, conv., 106; Toledo, Wabash and Western 7s, consol., 56; Albany and Susquehanna 1st mort., 108; do. 2d mort., 102½; do. 3d mort., 100; Gt. Western 1st mort., 1888, 89; Canada Southern 1st mort., 65; Western Pacific bonds, 85%; Burlington, Cedar Rapids and Minnesota 1st mort., 50; Morris and Essex 7s, 1871, 99%; Delaware and Hudson Canal reg. 7s, 1884, 107; Galena and Chicago 2d mort., 101; Toledo, Peoria and Warsaw 1st mort. W. D., 71; do. E. D., 81; Mil. and St. Paul 1st mort. LaC. div., 90%; Detroit, Monroe and Toledo 1st mort., 100%; N. Y. Central Real Estate bonds, 97; Long Island R. R. 1st mort., 90; Iowa Midland 8s, 95; Chicago and Northwestern Interest bonds, 97%; Cleveland and Pittsburg 7s, consol., 102; Clev., Col., Cin. and Ind. 1st mort., 104; Lake Shore div. bonds, 99; Central of New Jersey 7s, conv., 108%; Boston, Hartford and Erie 1st mort., 23½; St. Louis, Iron Mt. and Southern R. R., 27; St. Louis, Kansas City and Northern pref., 24%; Rome, Watertown and Ogdensburg R. R., 77%; Consol. Coal, 48; Maryland Coal, 19¾; At. and Pacific Tel., 18¾; Am. Dist. Tel., 40; Adams Exp., 114½; U. S. Exp., 64½; Am. Exp., 65½; Quicksilver Mining pref., 45; Canton Co., 60; Mariposa Mining, 5; Missouri 6s, (H. and St. J. issue,) 1876, 100; do. 1877, 99; do. 1878, 98%; do. 6s, long bonds, 98%; Tennessee 6s, old, ex-

coupon, 57½; do. new, do., 57½; do. 6s, n. s., 57; Virginia 6s, consol., 58½; do 2d series, 42%; South Carolina 6s, new, Jan. and July, 23; California 7s, 114; Ohio 6s, 1881, 106.

**Philadelphia.**—Huntingdon and Broad Top Mt. 7s, consol., 45; Philadelphia and Reading deben. bonds, 80½; do. 7s, new, conv., 105½; do. 7s, 1893, 105; Belvidere Delaware 3d mort., 85½; West Jersey R. R. 7s, 102½; Allegheny Valley 7s 3-10s, 83; West Chester and Philadelphia R. R. 7s, 103½; Pittsburgh, Cincinnati and St. Louis 7s, 74; Northern Pacific 7-30s, 28½; Pennsylvania and New York 7s, 102; Schuylkill Nav. 6s, 1895, 77; Connecting R. R. bonds, 90%; Susq. Canal 6s, 74; Harrisburg and Lancaster R. R. 6s, 101½; Pennsylvania R. R. div. scrip., 107; Delaware Division Canal, 42; Catawissa R. R., 14½; do. new, pref., 32½; Fifth and Sixth Sts. R. R., 57½; Nesquehoning Valley R. R., 55; Camden and Atlantic pref., 48½; New Jersey State 6s, exempt, 105½. The latest quotations are: City 6s, 100½@101½; do. free of tax, 108½@103½; Pennsylvania State 6s, 2d series, 108@108½; do. 3d series, 111½@111½; Philadelphia and Reading, 54½@54%; do. Gen'l mort., 7s, coup., 102@—; do. reg., 108@—; do. mort. 6s, 1880, 101½@101½; do. new, conv., 104½@105%; do. 7s, 1893, 104½@105½; United New Jersey R. R. and Canal Co., 129½@129½; Camden and Amboy mort. 6s, 1889, 101½@102; Pennsylvania R. R., 52½@52%; do. div. scrip., 105½@105%; do. 1st mort., 108@108½; do. 2d mort., 100½@101; do. general mort. coupon, 96@96½; do. reg., 96@97; Little Schuylkill R. R., 48½@48½; Morris Canal, 50@50; do. pref., 125@130; do. 6s, 98@100; Susquehanna Canal, 6@10 do. 6s, 73@74; Schuylkill Nav., 6½@6½; do. pref., 18@13½; do. 6s, 1882, 78½@79; do. 1872, 91@91; Elmira and Williamsport pref., 34@38; do. 7s, 1878, 99½@99½; do. 5s, 55@64; Lehigh Coal and Navigation, 48@48; do. 6s, 1884, 98@99; do. R. R. Loan, 98@99; do. Gold Loan, 100½@100%; North Pennsylvania, 50½@—; do. 6s 103@103½; do. 7s, 102½@102½; do. Chatte 10s, 105@105½; Philadelphia and Erie, 15½@16; do. 6s, 90@92; do. 7s, 85½@87; Minehill, 53@53½; Catawissa, 14½@15; do. pref., 39½@41; do. new pref., 31@32½; do. 7s, 1900, 102½@104; Lehigh Valley, 62½@62½; do. 6s new coupon, 100@100%; do. reg., 100@100%; do. 7s, 106½@107½; Fifth and Sixth streets (horse), 57½@57½; Second and Third, 66½@70; Thirteenth and Fifteenth, 25½@25%; Spruce and Pine, 30½@31½; Green and Coates, 49½@50½; Chestnut and Walnut, 71½@72½; Hestonville, 18½@19; Germantown 36@45.

**Boston.**—Old Colony R. R. 7s, 1876, 99½; do. 1877, 101½; do. 1894, 104½; Chicago, Burlington and Quincy 7s, 100; Nashua and Rochester 6s, 92½; Vermont Central 1st mort., 15½; Boston, Concord and Montreal 7s, 103; Burlington and Missouri River R. R. in Iowa, 102½; do. 8s, 102½; Boston and Maine 7s, 1894, 105; Atchison, Topeka and Santa Fe 2d mort., 80½; Vt. and Mass. 6s, 1883, 96½; do. 7s, 1885, 103%; Eastern 7s, 1832, 90%; Grand River Valley 2d mort., 91½; Massachusetts Central 7s, 1893, 40; Conn. and Pass. Rivers R. R. 7s, 1876, 97; Kalamazoo, Allegan and Grand Rapids 8s, 94½; Little Rock, Pine Bluff and New Orleans 1st mort., 4; Little Rock and Ft. Smith 6s, 6; do. 7s, L. G., 5%; do. 6s, long bonds, 98%; Tennessee 6s, old, ex-

Indianapolis, Cin. and Lafayette R. R., 6½; Summit Branch, 35½; Norwich and Worcester R. R., 122; Cincinnati, Sandusky and Cleveland R. R., 7½; Burlington and Missouri River R. R. in Nebraska, 53; Rutland pref., 16½; do. scrip No. 6, 25; do. 1st mort., 1902, 64½; Pullman Palace Car, 95; Quincy R. R. Bridge, 112½; Boston Water Power, 10½; Cary Imp., 4½; Waverly Land, 3; New Hampshire 6s, 101½; Maine 6s, 101%; Boston 5s, 1875, gold, 110½; do. 1886, 98½; do. 6s, 1876, currency, 100%; do. 1903, 101%; Erie, Pa., 7s, 1894, 92½; Toledo 7s, 1879, 96½; do. 8s, 1894, 101½; Cleveland 7s, 1880, 100%; Chicago 7s, 1894, 99%; Bangor 6s, 1894, 95; Providence 5s, 1900, gold, 93; Cincinnati 6s, 1890, 98; Allouez Mining Co., 10½; Petherick, 1½; Ridge, 8; National, 3.

**Baltimore.**—Orange and Alexandria 3d mort., 8s, 77; Western Maryland 1st mort., unendorsed, 82½; Orange, Alex. and Manassas 7s, 79½; Virginia consols, ex-coupon, 55½; Virginia consols, coupons, 91; Virginia Peelers, 42; Santa Clara bonds, 29; George's Creek Coal, 145. The latest quotations are: Richmond and Danville 1st mort., 65@67; Pittsburgh and Connellsville 7s, 1898, 86@86½; Baltimore and Ohio, 175@185; do. 6s, 1875, 102½@102%; do. 1880, 102½@102%; do., 1886, 101½@101½; Washington Branch, —@175; Northern Central, 80@81½; do. 6s, 1885, 95½@96½; do. 6s, 1877, 95@—; do. 1900, 87@88; do. 6s, 1900 gold, 92@92½; N. W. Va. 3d mort., 1885, 95@—; Marietta and Cincinnati 1st pref., 15@18; do. 2d pref., 8@12; do. 1st mort. 7s, 1892, 104½@104½; do. 2d mort., 7s, 98@98½; do., 3d mort. 8s, 81½@82; Central Ohio, 44@—; do. 1st mort., 93½@94; Western Maryland, 1st mort. 6s, 1890, 82½@—; do. 1st mort. guar., 100@102; do. 2d mort. guar., 98@100; do. 3d mort., guar., 100@108; do. 2d mort. pref., 60@70; do. 2d mort. guar. by Washington Co., 92@93; Virginia and Tennessee 2d mort. 6s, 70@76; do. 3d mort. 8s, 74@80; Orange and Alexandria 1st mort. 6s, 85@91; do. 2d mort. 6s, 81@84; do., 3d mort. 8s, 76½@80; do., 4th mort. 8s, 68½@69; Orange, Alex. and Manassas 7s, 79½@81; Baltimore 6s, 1875, 102@102; do. 1884, 102@102½; do. 1886, 102@102½; do. 1890, 102½@103; do., 1900, 102½@102½; do. 1902, 102@103; do., 6s, exempt, 104@106; do. 5s, 80@86; Memphis City 6s, 35@40; Maryland Defense 6s, 1883, 108@110; do. 6s, 1890, 102@103; do. 6s, exempt, 108@110; do. 5s, 83@86; Virginia coupon 6s, old, 39@41; do. new, 39@43; do. consol. 6s, 55½@55½; do. coupons, 90@91; West Virginia, 11@11½; City Passenger R. R., 24@25; George's Creek Coal, 144@148; Atlantic Coal, 2.00@2.25; Santa Clara, 6.00@10.00; do. bonds, 29@30; Canon Co., 50@70.

#### Western Union Telegraph.

The Western Union Telegraph Company have declared a dividend of 2 per cent. from the net earnings of the three months ending December 31, 1874, payable on the 15th of January, 1875. A comparative statement of the receipts, expenses and profits for the years ending December 31, 1873 and 1874, has been published, from which it appears that the gross receipts for the current year (the returns for November being nearly complete, and December estimated) are \$9,530,749 55, against \$9,282,038 86 for 1873, showing

an increase of \$248,715 89 for the current year, while the expenses have been reduced from \$7,047,016 38 in 1873, to \$6,454,088 76, being a difference of \$592,927 62 in favor of the current year, and that the profits are \$8,076,650 79, against \$2,235,017 28, being an increase of \$841,643 51 over the profits of 1873.

#### Railroad Earnings.

The earnings of the Union Pacific Railroad in October, 1874, were \$1,141,937 77, against \$1,170,586 41 in October, 1873, a decrease of \$28,648 64. For the ten months ending October 31, 1874, the earnings were \$8,662,122 75, against \$8,536,611 02, for the corresponding period of the previous year, an increase of \$125,511 73.

The earnings of the Indianapolis, Cincinnati and Lafayette Railroad in October, 1874, were \$174,630, the expenses \$100,222, and the net earnings \$74,408. In October, 1873, the earnings were \$176,204, the expenses \$112,067, and the net earnings \$64,137—showing a decrease in earnings of \$1,574, with a decrease in expenses of \$11,845, making the increase in net earnings \$10,271.

**Mr. Abram S. Hewitt**, one of the Receivers of the New York and Oswego Midland Railroad, says that during the first year of his Receivership the railroad was run, at a loss amounting in the aggregate to over \$300,000. Of this sum, however, over \$100,000 was expended for construction purposes, and the result is that the road is now in much better order than when it came into the hands of the Receivers. It is now no longer run at a loss; on the contrary, the earnings are equal to the expenses, and were it not for the floating debt accumulated during the past year, there would be no trouble in keeping it permanently available for public use. He thinks that timely relief by the State will put the road in a self-sustaining condition.

**The directors of the Chesapeake and Delaware Canal Company** have decided to declare no dividend for the past six months. It is stated that the company have money enough on hand to declare the dividend, but have determined not to do so because of the great expense incurred in the renewal of the canal which was broken in 1873, and the depression in business. It is also stated that the company hope to commence declaring a regular semi annual dividend on the first of next June.

**A project is on foot to build a railroad from Colusa, Cal.,** due west about ten miles, and thence a little west of north about thirty miles. The estimated cost is \$400,000. The *Colusa Sun* says: "If one branch of the road should run up Freshwater canyon, over to Antelope valley, it would give us most of the trade of Lake county, all the travel to the Springs, and all the mining business."

**The regular quarterly dividend of two per cent, on the capital stock of the New York Central and Hudson River Railroad Company has been declared, payable at the company's office, on the 15th proximo. The transfer books will close on the 15th inst. and reopen Jan. 20.**

**The Painesville and Youngstown narrow gauge railway is nearly completed, the track being laid to Youngstown.**

#### The Coal Trade.

The total of anthracite marketed for the week ending on the 28th Nov., amounted to 363,960 tons, and for the coal year 17,514,845 tons, against 18,450,839 tons to corresponding time last year, being a decrease of 935,914 tons. The bituminous tonnage for the week is 68,376 tons, and for the year 8,081,857 tons, against 8,112,158 tons to same time last year, giving a total of all kinds for the week of 427,336 tons, and for the year of 20,596,702 tons, against 21,562,997 tons to the same time last year, being a decrease of 966,295 tons. The *Philadelphia Ledger*, of 7th inst., from which the above is taken, adds:

The coal and coke tonnage of the Pennsylvania Railroad last week was 93,477 tons, and for the year 3,045,717. Of anthracite and bituminous there were 3,020,540 tons, and of coke 432,694 tons. This includes the tonnage of coal both east and west. The anthracite coal trade from the Pennsylvania coal mines is pretty well over for the current calendar year, except for the line supply of coal. The short production of anthracite coal for the year as compared with that of last year, though the returns are not fully made up, is very nearly approximated in the figures above given. It will not be far from 900,000 tons. The decrease in the bituminous production will be greater, as it has suffered materially in the west. If the past history of the growth of the coal trade may be taken as a basis for estimating its future, there is reason to believe that the production of 1875, and probably yearly for several succeeding years, will considerably increase. In the decade from 1862 to 1873, there was an averaging annual increase of 10 per cent, just doubling the amount in that time. It is true there was not in each and every year of the ten, an increase of 10 per cent, for, as in the present year, there was occasionally no increase on the next preceding year, but in a very few years this halt in the average was overcome, and the annual average made up. There is nothing in the progress of the country nor in the development of its material resources, to warrant any change in the coal trade for the future from that of the past. The production and carrying of coal, hard and soft, for the decade alluded to, was from 222 millions to about 45 millions of tons. A like progress, the current decade, would give a total production and tonnage of 90 millions of tons! Great as are the transportation facilities for coal, any one conversant with the trade will readily see how severely they will be taxed to market the amount, and what immense sums of money the owners of the mines and the carrying companies must handle, and as is presumed, with corresponding return of profits. The several anthracite coal regions in their respective supplies, lose this year as compared with 1873, as follows: The Schuylkill region shows loss of 92,145 tons, the Lehigh region 208,786 tons, the Wyoming region 594,827, the Shamokin 45,255, the Lykens Valley 5,978, and the bituminous region 31,101 tons.

**The Ponaganset (R. I.) Railroad Company** has been organized by the choice of the following directors: James Y. Smith, Amos D. Lockwood, Alanson Steere, Thomas Pray, Jr., and George Hutchins.

**The engineer corps of the Atlantic and Great Western railway are engaged in surveying the proposed railway route of the Atlantic and Lake Erie railroad between New Lisbon and Salineville.**

#### Northern Central Railway.

An adjourned meeting of the stockholders of this company was held in Baltimore on the 8th inst. to receive the report of the committee appointed in April last to examine into the affairs of the company, and to negotiate for a lease of the road to the Pennsylvania Railroad Company, or a guarantee of dividends by the latter company, or some other arrangement satisfactory to the stockholders. Two reports were submitted, neither of which was signed by a majority of the committee, and both of which were laid on the table until the annual meeting in February next. The following Board of Directors was elected: S. M. Shoemaker, George Small, S. M. Felton, W. MacVeagh, Wistar Morris, Thomas A. Scott, M. B. Greensfelder, R. Oppenheimer, M. B. Sellers, H. P. Borie, J. N. Hutchinson, and J. C. Bullitt. At a subsequent meeting of the directors, Thomas A. Scott was chosen President, and A. J. Cassett, General Manager of the Pennsylvania Railroad, was chosen Director, vice Scott.

#### Finances of the United States.

EXTRACT FROM THE REPORT OF THE SECRETARY OF THE TREASURY.

The moneys received and covered into the Treasury by warrants during the fiscal year ending June 30, 1874, were as follows:

From Customs	.....	\$163,103,833 69
From internal revenue	.....	102,409,784 90
From sales of public lands	.....	1,852,428 93
From tax on circulation and deposits of national banks	.....	7,030,038 17
From repayment of interest by Pacific Railway Companies	.....	1,028,895 56
From Customs' fines, penalties, &c.	.....	651,271 76
From labor, drayage, storage, &c.	.....	741,435 23
From sales of Indian trust lands	.....	903,439 50
From fees—consular, letters patent and land	.....	1,898,189 74
From proceeds of sales of Government property	.....	1,699,017 68
From marine hospital tax	.....	352,879 98
From steamboat fees	.....	274,490 91
From profits on coinage, &c.	.....	447,970 72
From tax on seal skins	.....	356,810 42
From miscellaneous sources	.....	1,691,808 70

Total ordinary receipts..... \$284,441,090 84  
Premium on sales of coin..... 5,087,865 22

Total net receipts, exclusive of loans..... \$289,478,756 06

Payment by the British Government of the award of the tribunal of arbitration at Geneva..... 15,500,000 00

Excess of net receipts from certificates of deposit of legal tenders, &c., over redemptions... 17,207,475 23

Total net receipts..... \$322,186,281 29  
Balance in Treasury, June 30, 1873..... \$131,192,028 50

Amount since received from late depository, Cincinnati, Ohio .. 1,028 78

Total..... \$131,193,067 28

Deduct unavail'ble balances with depositaries carried to their debits on books of the Register, & to the credit of the Treasurer of the U. S. .... 18,730 18

Total available cash..... \$458,365,568 89

The net expenditures by warrants during the same period were:

For civil expenses.....	\$17,627,115 09
For foreign intercourse.....	1,508,064 27
For Indians.....	6,692,462 09
For pensions.....	29,038,414 66
For military establishment, including fortifications, river and harbor improvements, and arsenals	42,313,927 22
For naval establishment, including vessels and machinery, and improvements at navy yards.....	30,932,587 42
For miscellaneous, civil, including public buildings, light houses, and collecting the revenue....	50,506,414 25
For interest on the public debt..	107,119,815 21

Total net ordinary expenditures, exclusive of the public debt...	\$285,738,800 21
Premium on bonds purchased...	1,395,073 55

Total.....	\$287,133,873 76
Award of Geneva Tribunal, investment account.....	15,500,000 00

Total net disbursements....	\$302,633,873 76
Balance in Treasury June 30, 1874	150,731,694 63

Total .....	\$453,365,568 39
It will be seen by this statement that the net revenues for the fiscal year were.....	\$289,478,756 06

And the ordinary expenses.....	287,133,873 76
--------------------------------	----------------

Leaving a surplus revenue of.	\$2,344,882 30
-------------------------------	----------------

During the months of July, August and September of the fiscal year 1874, bonds to the extent of \$12,986,450 were purchased for the sinking fund account.

The receipts during the first quarter of the current fiscal year were—

From Customs.....	\$46,651,200 10
From internal revenue.....	26,314,615 83
From sales of public lands.....	391,465 88
From tax on circulation, &c., of national banks.....	3,596,148 23
From repayment of interest by Pacific Railways.....	217,941 97
From Customs' fines, &c.....	30,540 31
From Consular, patent, and other fees .....	451,257 11
From proceeds of sales of Government property .....	522,546 77
From miscellaneous sources .....	1,255,332 57

Net ordinary receipts.....	79,431,048 27
From premium on sales of coin..	1,453,237 72

Total net ordinary receipts..	80,884,285 99
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Receipts from certificates of deposit of legal tenders and coin certificates in excess of redemptions.....	5,247,068 24
Balance in Treasury June 30, 1874	150,731,694 63

Total available .....	\$236,863,048 86
-----------------------	------------------

The expenditures during the same period were as follows :

For civil and miscellaneous expenses, including public buildings, light houses and collecting the revenues .....	\$20,838,410 77
For Indians.....	3,032,752 93
For pensions.....	8,913,407 18
For military establishment, including fortifications, river and harbor improvements, & arsenals	11,618,290 99
For naval establishment, including vessels and machinery, and improvements at navy yards.....	8,122,728 17
For interest on the public debt, including Pacific Railway bonds	32,787,899 38

Total ordinary expenditures.	\$85,318,489 42
Balance in the Treasury, Sept. 30, 1874 .....	151,549,559 44

Total.....	\$286,863,048 86
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For the remaining three quarters it is estimated that the receipts will be:

From Customs .....	\$115,350,000 00
From internal revenue.....	78,784,000 00
From sales of public lands.....	1,000,000 00
From tax on national banks.....	8,300,000 00
From Pacific Railways.....	500,000 00
From Customs' fines, &c .....	200,000 00
From Consular, patent, and other fees .....	1,200,000 00
From sales of public property .....	1,000,000 00
From miscellaneous sources.....	2,100,000 00

Total..... \$203,434,000 00

For the same period it is estimated that the expenditures will be:

For civil, miscellaneous, including public buildings .....	\$48,060,000 00
For Indians.....	5,000,000 00
For pensions.....	21,442,000 00
For military establishment .....	28,500,000 00
For naval establishment.....	17,000,000 00
For interest on the public debt..	70,000,000 00

Total..... \$190,002,000 00

For the current fiscal year, from the foregoing account of the actual receipts and expenditures for the first quarter, and of the estimates of the same for the remaining three quarters, the estimates being based on the assumption that Congress will not increase the expenditures by deficiency or other appropriations, it is expected that the revenues will amount to \$284,318,285 99, and that the ordinary expenses will be \$275,315,489 42, which will leave a surplus revenue of \$9,002,796 57 to be applied to the sinking fund.

The sum of \$31,096,545 will be required under the law for this fund, and therefore, unless the revenues shall increase beyond the amount anticipated, there will be a deficiency in the sinking fund account for this year of \$22,098,748 43.

It is estimated that the receipts for the fiscal year ending June 30, 1876, will be:

From Customs .....	\$170,000,000
From internal revenue.....	106,000,000
From sales of public lands.....	1,500,000
From tax on national banks.....	6,500,000
From Pacific Railways.....	1,000,000
From Customs' fines, &c .....	500,000
From Consular, patent, and other fees .....	1,500,000
From sales of public property .....	1,500,000
From miscellaneous sources .....	4,500,000

Total..... \$293,000,000

It is estimated that the ordinary expenditures for the same period will be:

For civil expenses .....	\$17,000,000
For foreign intercourse.....	1,400,000
For Indians.....	7,500,000
For pensions.....	30,500,000
For military establishment, including fortifications, river and harbor improvements, and arsenals.....	38,000,000
For naval establishment, including vessels and machinery, and improvements at navy yards.....	22,500,000
For civil, miscellaneous, including public buildings, light houses, collecting the revenues, mail steam ship service, deficiency in postal revenues, public printing, &c.....	54,000,000
For interest on the public debt .....	98,000,000
For interest on Pacific Railway bonds	3,878,000

Total ordinary expenditures.... \$272,778,000

If these estimates of the revenues and expenditures shall prove to be approximately correct, there will be a surplus of revenue of about \$20,222,000. The amount necessary for the sinking fund is not included in the above estimate of expenditures, and to provide for it the sum of \$32,140,914 will be required. The surplus revenues which can be applied to this fund (\$20,220,000) will be insufficient to the extent of \$11,920,-

914, and there will therefore be a deficiency of that amount.

The estimates received from the several Executive Departments are as follows:

Legislative establishment.....	\$2,968,342 10
Executive establishment.....	18,549,048 03
Judicial establishment.....	3,605,250 00
Foreign intercourse .....	1,344,785 00
Military establishment .....	31,641,526 50
Naval establishment.....	19,096,567 65
Indian affairs.....	6,851,681 96
Pensions.....	30,500,000 00

Public works:

Treasury Depart..	\$6,650,943 81
War Department.	17,409,937 50
Navy Department.	1,791,500 00
Interior Departm't.	377,248 00
Department of Agriculture.....	22,840 00
Department of Justice.....	47,000 00

Total..... \$26,299,469 31  
Postal service..... 9,914,878 00  
Miscellaneous..... 12,591,169 58  
Permanent appropriations ..... 146,678,551 76 |

Total..... \$810,030,769 89

#### REDUCTION OF THE PUBLIC DEBT.

During the fiscal year the public debt was reduced by the sum of \$5,762,447 65, as will appear by the following statement:

Principal of the debt July 1, 1873 .....	\$2,234,482,993 20
Interest due and unpaid, and accrued interest to date .....	42,356,652 82

Total..... \$2,276,839,646 02  
Less cash in the Treasury ..... 181,179,337 10 |

Debt, less cash in the Treasury.	\$2,145,660,808 92
Principal of the debt July 1, 1874	2,251,690,468 43

Interest due and unpaid, and accrued interest to date..... 38,939,087 47

Total debt.....	\$2,290,629,555 90
Less cash in the Treasury.....	150,731,694 63

Debt, less cash in the Treasury. \$2,139,897,861 27

Showing a decrease during the year, as above stated, of..... 5,762,447 65

This decrease is represented by the excess of receipts over expenditures ..... 2,344,882 30 |

The interest due and unpaid June 30, 1874, was less than June 30, 1873, by..... 3,417,565 35

Total..... \$5,762,447 65

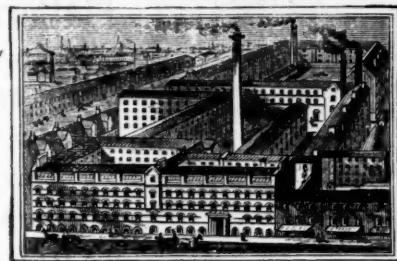
By the monthly statement of the public debt issued June 30, 1874, the reduction of the debt was shown to be \$4,730,472 41. The difference between this and the preceding statement is thus explained:

The monthly debt statement is made up at the close of business on the day of its date, and embraces only the moneys officially reported to the department at the time of its issue, whereas the foregoing annual statement of receipts and expenditures includes revenues which were deposited at the different places of deposit throughout the country within the period covered by the accounts, and unascertained at the time of the issue of the monthly statement. The books from which the annual statement of receipts and expenditures is prepared are usually kept open for a period of forty five days, so as to include, at the date of closing the accounts, all the revenues which may have been deposited within the year which the statement represents.

The difference between these two statements arises from the difference of dates at which they are made up, and by a comparison of them as regards the cash in the Treasury at the commencement and close of the last fiscal year it will be seen that by the annual statement of receipts and expenditures there was a gain of \$1,081,975

24, representing revenues in excess of those known at the time of preparing the monthly statement, which, added to it, or deducted from the annual statement of receipts and expenditures, will show that no difference exists, except in the manner of their preparation.

The tables accompanying this report furnish details of the foregoing statements and accounts.



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The superiority and excellence of these justly celebrated Pens, are appreciated, as is shown in their constantly increasing sale. They are comprised in 15 numbers, of which one number alone has an annual sale of more than

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The Spencerian Pens are manufactured of the very best material by the most expert workmen in Europe, and are famous for their elasticity, durability, and evenness of point.

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We make Fifteen Numbers of Pens, differing in flexibility and fineness of point, adapted to every style of writing, as follows:

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No. 5. **School Pen.** *Point Fine, Medium in Flexibility.* For a durable School Pen it has never been equaled.

No. 6. **Flourishing Pen.** *Point Long, Flexible and Medium in Fineness.* For Off-hand Flourishing.

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No. 8. **Congress Pen.** (New.) *Medium Flexible Point.* A very superior Pen for all styles of writing. This Pen undergoes a process that renders it non-corrosive and three times more durable than any ordinary steel Pen.

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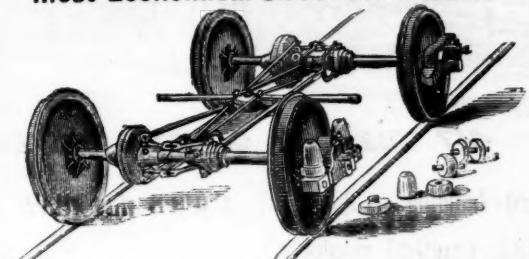
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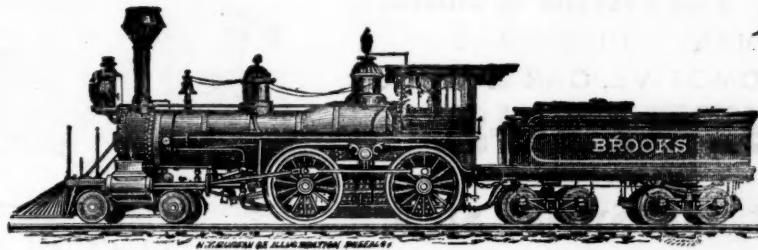
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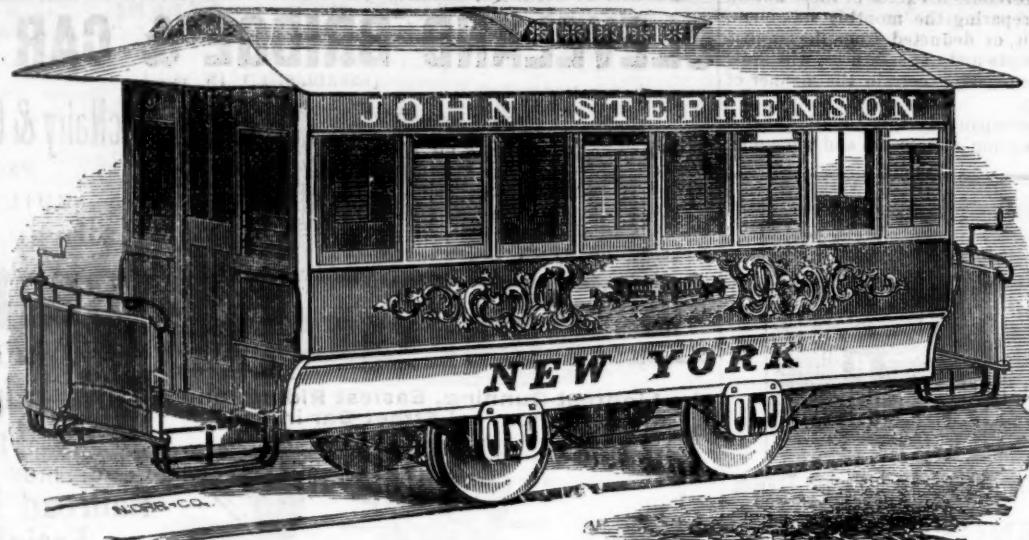
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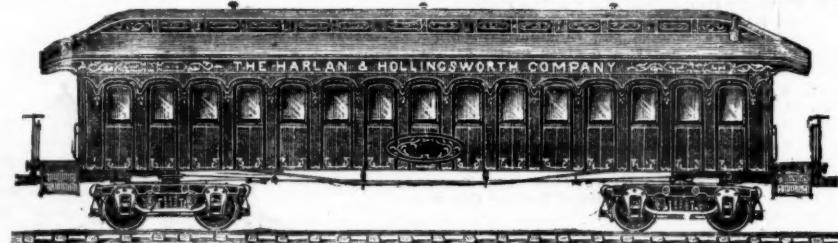
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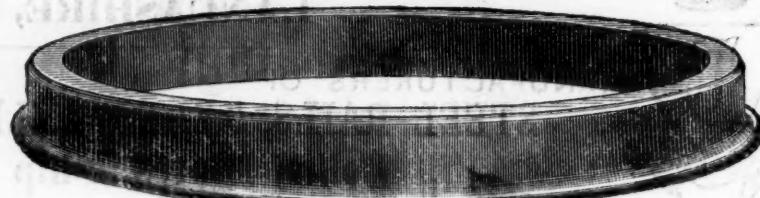
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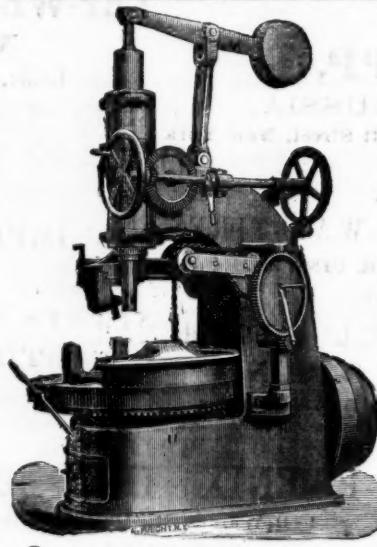
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